

LONDON, THURSDAY, JANUARY 30, 1992



Marshal Yevgeni I. Shaposhnikov, second from left, introducing Secretary of State James A. Baker 3d to his deputies at the Defense Ministry in Moscow on Wednesday.

# **Greenspan Doubts Bush's Economic Plan Is Needed**

**Political Call to Arms: Recharging the Partisan Fight** 

By Lawrence Malkin onal Herald Tribune

arı,

NEW YORK - Alan Greenspan, chairman of the Federal Reserve Board, said Wednesday that President George Bush's plans to give the American economy a lift were unneeded because growth was already reviving.

Pressed by Democrats in Congress to cut interest rates again, Mr. Greenspan said in Washington that the Fed's recent aggressive rate cuts should be enough to start the economy moving out of this extraordinary lethargy alone." His comments sent securities markets tumbling, with the Dow Jones industrial average of 30 hlue-chip stocks losing more than 47 DOIDTS.

The president formally submitted his pro-posed budget to Congress on Wednesday morning along the lines he had drawn in his State of the Union address the night before. He proposed federal spending of \$1,517 trillion in the 1993 fiscal year, which begins Oct. 1. The most important shift in priorities would take place in a \$10 billion cut in the military, which

÷ 1

1142

would culminate in a \$50 billion reduction in military outlays over five years.

Congress is expected to seek greater military cuts, but the administration chose to apply its savings mainly to cutting the deficit rather than bolstering social or economic programs, It esti-mated that the 1993 deficit would come to \$351.9 billion, or \$47.5 billion less than this

#### THE BUDGET WAR

Economists doubt the Bush proposals will lift the nation out of recession. Page 9. Hard times won't stand, president vows as he tries to improve his popularity, Page 3.

year. An additional \$5 hillion in savings would come from eliminating 246 government pro-grams — also likely to be stymied by Congress — while increasing funding for AIDS pro-grams, air traffic control, prisons, the atomic supercollider and planting trees.

Mr. Greenspan was not alone in questioning the president's plans. In a separate congressio-nal hearing, Robert D. Reischaner, chief of the Congressional Budget Office, said tax cuts

would be saved rather than spent and have come too late to help the economy. "I don't think there is a lot of punch here," he said, an assessment Mr. Greenspan seemed to share,

Before Mr. Greenspan made his comments relief spread through the world's financial mar-kets that Mr. Bush, following his conservative financial instincts, was willing to gamble his reelection on what would amount almost to a selflevitating economic revival this summer. Fears lingered that Congress might try to override the president, but they were minimal.

"He did the right thing by doing nothing," said Paul Chertkow at Ciubank in London.

U.S. Treasury bonds firmed in Tokyo on the president's Tuesday night speech, then settled into narrow trading ranges in London. But they fell in New York when dealers realized that the government's most immediate stimulus, a cut in lividual withholding taxes, would have to be initially financed by borrowing. Later, Mr. Greenspan's comments and technical factors linked to corporate debt issues pushed government bonds even lower, raising the yield on the

Remarks Send

Stocks Plunging	3.224.95 Down
NEW YORK - The	47.18
Dow Jones industrial	
average tumbled 47.18	
points Wednesday after	The Dellar
Alan Greenspan said	The Dollar
nothing further needs to be done to bolster the	DM 1.602
U.S. economy. A sharp	Pound 1.798
drop in bond prices also	Yen 125.75
hurt stocks Page 10	FF 5,455

beliwether 30-year issue to 7.75 percent from 7.67 percent on Tuesday.

Other than the reduction in withholding tax, most of the tax and spending proposals must be approved by Congress.

The president, in a pep visit to Capitol Hill,

See BUDGET, Page 4

# **Yeltsin Arms Offer: Nuclear Cuts to End** Any Threat to U.S.

By Joseph Fitchett

International Herald Trabun In response to U.S. proposals, President Bo-ris N. Yeltsin of Russia offered Wednesday to start dismantling his country's nuclear arsenal along lines that would end any military threat to the United States.

The Russian leadership's interest in military cooperation with Washington was confirmed when Mr. Yeltsin, in a televised speech in Moscow, expressed interest in the development of a global system of defenses against longrange missiles — a numaround from Moscow's objections to U.S. programs to build a spacehased defensive shield

Although Mr. Yeltsin said that he was proposing cooperation on a program to intercept missiles that would replace the Strategic De-fense Initiative, his comments - while not detailed on this point - suggested that Moscow acknowledges that it could benefit from the protection of a U.S.-developed defensive system in future.

For months, Russian military experts have been saying in private meetings with Western officials and analysts that Moscow will need to rely increasingly on some kind of anu-missile system, even if only partially effective, because of the risks of a confrontation with China or with Muslim states that might acquire nuclear arms.

In his State of the Union speech Tuesday night. President George Bush outlined new arms-control measures, including a proposal that the United States and the former Soviet republics eliminate all multiple-warbead nuclear missiles based on land.

When he meets with Mr. Yeltsin on Saturday, Mr. Bush said, he will propose that if Russia eliminates all land-based missiles with more than one warhead, he will eliminate the multiple-warhead MX missile and reduce the number of warheads on the Minuteman missile from three to one.

Mr. Bush said that the number of warbeads on submarine-launched missiles would be reduced, and that the United States would "convert a substantial portion of our strategic bombers to primarily conventional use."

Underscoring the Russian leadership's ap-parent interest in accepting Washington's dis-armament priorities, the thrust of Mr. Yeltsin's proposals - his first major statement on the subject since the collapse of the Soviet Union in December — was directed at halting the production of new nuclear weapons rather than eliminating existing warheads. His proposals also were aimed at ending military production rather than negotiating more treaties that

would actually cost money to implement. If agreement can be reached with Mr. Bush in talks next week in Washington, Mr. Yeltsin said. Moscow will ball programs to modernize long-range nuclear missiles, balve new arms purchases and stop production of long-range cruise missiles and heavy bombers

- roughly four times more than Britain, China

Prime Minister John Major of Britain, wel-

As a conciliatory gesture in advance, Mr.

arm of the U.S. deterrent that is the major

are set for Canada. Economic cooperation talks

are to be held in Brussels, on May 11 and 12,

And the peace process will shift to Japan to

discuss the environment, and to Washington

For a second day, Palestinians did not attend

the talks because their choice of delegates was

unacceptable to the American and to the Rus-sian sponsors, who had acceded to Israeli de-

mands that Palestinians from East Jerusalem

and from outside the occupied West Bank and

for arms control.

Gaza Surip be excluded.

That position is welcome in Washington be-

**Mood Shift** In Germany **Opposition Mounts** 

## To U.S. Arms, EC Ties

nai Hyralâ Tribune

A majority of Germans is opposed to the continued presence of any U.S. forces or nuclear weapons in the country and to the further integration of Germany into the European Community, according to a survey disclosed in the U.S. Congress on Wednesday. Coming at a time of alarm among other

Western governments about more assertive German diplomacy, the findings sug-gest that German voters have outpaced the Bonn government in reconsidering international ties designed to embed Germany in the West.

The survey may reflect a transitional mood in Germany, analysts in Berlin and Washington said, but the results seem bound to sharpen concerns among other Western governments about the risk of seeing Germany start to pursue more independent, nationalist policies, The Rand Corp., a research company

Boon predicted a sharp decline in Western German growth for 1992. Page 11.

that does extensive consulting for the U.S. government, formulated the survey. Conducted by Infratest Burke-Berlin, it involved 2.000 interviews in October and November.

Perhaps the most surprising conclusion of the poll is the lack of enthusiasm for a stronger European Community among Germans, traditionally self-described as people eager to hury nationalism in a Eu-

ropean identity. Fewer than half of those interviewed wanted a common currency or EC politi-cal union. Although those goals were adopted by the EC summit meeting at Maastricht in December, they were sup-ported respectively by only 44 and 46 percent of the Germans polled,

Despite moves by the North Atlantic Treaty Organization to acquire a new role in fostering stability in Eastern Europe and the former Soviet Union, the number of Germans opposed to even a limited U.S. troop presence has risen to close to 60 percent, according to the results of the

poll. The results point to widening rejection

By Ann Devrov

Washington Past Service WASHINGTON - A year after be summoned the nation to battle in the Gulf War. President George Bush tried for a comeback in his State of the Union speech. In the name of the capital-gams tax cut, alternative minimum taxes and modifying the "passive loss rule," the president borrowed the soaring language, the deadlines and the steely threats to Saddam Hussein to construct a case for political war on the Democrats.

Using the most memorable phrase of his presidency -his "This will not stand" threat to Mr. Saddam - be put himself on a war footing and implied that anyone who disagreed was somehow unpatriotic. Democrats, he said, would surely not turn their back on the nation in this time of peril because "you're patriots. and you want the best for your country.

An election-year State of the Union speech is by definition the most partisan of partisan addresses, and this one, Mr. Bush's protestations notwithstanding, was no different. Whenever Mr. Bush enlists the help of Peggy Noonan, author of his highly successful 1988 nomination acceptance speech, and the media consultant Roger Ailes as tutor on body lan-

## NEWS ANALYSIS

guage, as he did for Tuesday night's speech: it is not substance but political style that is at issue. Most State of the Union addresses are not memorable, and this one, in its substance, was not either. In his speech last year, Mr. Bush said, "We will get this recession behind us and return to growth 'oon." He said the same thing this year, but took longer saying it and wrapped it up in three-point programs and eight-point

strategies. That gives Mr. Bush, the man without a plan, something to use against the Demo-

erats, even if it bas a familiar ring. "Our long nightmare is over," said one Bush partisan, adding that the speech "might not be great but it gets us past the suicide stage."

Rarely had a speech raised so many advance expectations. Virtually all of Mr. Bush's political aides, watching in horror and gloom, ac-knowledge now that the strategy of the past 10 weeks of waiting until Tuesday to offer a pro-gram to combat the recession was a mistake. There's no place to go hut up from here,"

said one aide before the speech, referring to Mr. Bush's poll ratings, which have skidded to the lowest of his presidency and put him in a category with President Jimmy Carter.

Not only has Mr. Bush had no plan to offer the country, his two most widely publicized appearances in recent weeks were his "meaculpa tour" of New Hampshire and his collapse the week before in Japan. Barring calamity, a speech in the House of Representatives before a joint session of Congress is the next best thing to an Oval Office address for appearing presi-Moscow take effect, both countries will go

Dow Close

In his call to political arms, Mr. Bush inor France. voked the ghosts of past presidents repeatedly, a rhetorical device also designed to make presidents look presidential. Echoing John F. Kencoming the cuts as stabilizing, said that London nedy's call to the nation three decades ago. Mr. would proceed to deploy more nuclear missiles Bush said: "Members of Congress, let me tell on its strategic submarines. you what you can do for your country. You must pass the elements of my plan to meet our Bush offered to cut the number of nuclear immediate economic needs." missiles deployed on strategic submarines, the

He used grim solemnity, as though the enemy were at the door.

threat to Moscow. Mr. Yeltsin, saying that "the United States is "At this time, at this hour, I cannot take no See YELTSIN, Page 4

See BATTLE, Page 3

ause it effectively ends any prospect of the among German voters of key Western in-Russian military establishment continuing a nuclear arms race with the United States, even on a smaller scale. If all the cuts proposed by Washington and

stitutions that played a major role in German reunification and were extolled by leaders in Bonn as the bedrock for future cooperation in Europe and across the Atlanúc, down to about 4,500 long-range warheads each

The current mood in Germany may be a phase reflecting the impact of the 16 million citizens from Eastern Germany, who will need time to assimilate the value of ties to NATO and the EC, according to Ronald D. Asmus, a German expert with Rand Corp., who analyzed the survey findings in testimony to a congressional committee in Washington.

But unmistakably, he said, the postwar consensus underpinning the policies of successive German governments is "breaking up" as Germany beads toward elections in 1994, in which former East

See GERMANS, Page 4

Kiosk

## Habash of PLO Suffers Stroke

NICOSIA (AP) - The hard-line Palestinian leader Georges Habash was flown from Tunis 10 France on Wednesday after suffering a stroke, senior Palestinian officials said.

Speaking hy telephone from Tunis, the officials said Mr. Habash, 67, had collapsed at his home on Monday. Mr. Habash, leader of the Popular Front for the Libera-

tion of Palestine, had a major stroke in 1979 that left his right arm paralyzed.

### World Dash Mark Set

GHENT. Belgium (Reu-ters) — Andre Cason of the United States set a world indoor record in the 60-meter dash Wednesday night when he clocked 6.45 seconds. He broke the mark of 6.48 that Leroy Burrell of the United States set Feh. 13 in Madrid.

#### General News

Sudan's Islamic leader has set his sights on his acighbors, Page 2. and beyond.

#### Fashion

Yves Saint Laurent returned to Page 5. feminine charm.

Page 5. Crossword Page 2. Weather



Kevin Maxwell arriving Wednesday at High Court in

London, where he sought permission not to answer questions from investigators looking into missing

pension funds. His request was denied. Page 11.

#### Moscow Talks on Mideast: Hope Amid the Discord May in capitals stretching from Tokyo to Otta-By Clyde Haberman New York Times Service MOSCOW - The two-day Moscow round Viewed from that vantage, some of the two of Middle East peace talks ended Wednesday dozen nations represented in Moscow said,

dential.

much as they had begun, with a pall cast over their future by the question of who will speak for the Palestinians.

Yet despite wohhly moments caused by the Palestinian question, it was clear that this phase of the peace process, focused on issues affecting the entire Middle East, does indeed have a ົນໝາຍ.

Delegates from two dozen countries, including the broadest band of Arah states ever to sit at the same table with Israel, agreed to resume their discussions in the spring. They set up five small groups, each of which is to focus on a specific problem and to convene in April or fixed, but Israeli officials say all will take place between the end of April and mid-May. Talks on water rights in the region "probably" will be held in Turkey while discussions on refugees

their gathering was significant, even successful. But the dispute over Palestinian representa-

tion hung over the conference. It appeared that, at least for now, the arguments were centered only on this "multination-al" phase and not the companion "bilateral"

talks between Israel and delegations representing the Palestinians, Syria, Jordan and Leba-non, Those negotiations, held thus far in Washington, are supposed to resume in mid-February, although the location has not yet been decided.

But there were strong signs that the United Only one date for the new talks has been States and Russian were now looking for a way

to get the Palestinians involved when the working groups reconvene this spring.

It is "quite possible," said Vladimir Petrovsky, the Russian deputy foreign minister. that there will be "adjustments" to present agreements forhidding Arabs from Jerusalem or the Palestinian diasport from taking part. On Tuesday, Secretary of State James A. Baker 3d said that he supported the idea of having Palestinians from outside the territories join the discussions at a later date, especially on an issue like refugees, which affects them directly.

Yosef Hadass, director-general of the Israeli Foreign Ministry, repeated his country's implacable opposition to any change of procedures, often referred to as the "Madrid formula" because it governed the opening peace conference in Madrid last October.

# Just How Big Are the Settlements? Israel Isn't Saying

#### By Jackson Diehl Washington Post Service

ELI, Israeli-Occupied West Bank - In the last 18 months, this Jewish senlement has been quietly transformed by Israel's government from a tiny hilltop outpost into one of the country's biggest boom towns.

More than 400 new housing units, ranging from pricey white-stucco town houses to spartan trailer homes, have been started at state expense in Eli, and work is continuing at a breakneck pace. In the time it took to count the new bomes one recent morning, trucks hauled 10 fresh prefabricated units up the hill

How big has Eli grown in the last year, and how much more housing is on the way? For the Bush administration and the government of Prime Minister Yitzhak Shamir, that information could soon become crucial: In return for granting Israel all or a portion of the \$10 billion in U.S. loan guarantees it has requested. Washington reportedly is seeking an Israeli commitment to limit construction in settlements to that already begun.

Yet learning what is actually being built here, as throughout all the territories cap-tured by Israel in 1967 — the West Bank, Gaza Strip, Golan Heights and East Jerusalem - has proved to be a puzzling and controversial problem. As it has pursued the biggest settlement-building program in the 24-year history of its occupation of the territories, Mr. Shamir's government has appeared to pursue a policy of obscuring the true scale and cost of its campaign.

U.S. officials say Israel bas never given Washington complete figures about how many new homes are under construction or

how much money is being spent. According to Israeli press reports, the United States has resorted to spy satellite photographs of the occupied territories to count the number of new housing units.

Determining the exact scale of the new construction is important because negotia-uons hetween the United States and Israel over loan guarantees could now apparently lead to tacit U.S. acceptance of thousands of housing units in the occupied territories that have been recently started by Israel but not scknowledged publicly or even included in government reports.

"Clearly what we're seeing is an altempt to get as much on the ground as possible, as secretly as possible, before we can stop them," said an expert monitoring the buildup. "Then, even if there's an agreement on a

freeze, they can spend the next several years finishing what they've started."

"For external consumption, the government provides and maintains a dense smoke-screen around the settlement process in an effort to divert criticism," said a report released last week by the dovish Peace Now movement. "While dissociating itself in overseas forums from the enormous expansion the settlers are making in the territories, the government signals to its supporters at home. Look at what we do, not what we say.""

The example of Eli appears to support the charge. Official government reports on housing make no mention of the fact that the settlement, which had only 56 homes in December 1990, has grown by at least eightfold

See HOUSING, Page 4

# Sudan Islamic Leader Sets Sights on Neighbors, and Beyond

By Jane Perlez New York Times Service KHARTOUM — For 40 years, the urbane, Western-educated Hassan Turabi has maneuvered through democracies and dictatorships in Sudan, sometimes serving in a cabinet, sometimes sitting in a jail cell, but always pushing the cause of Islamic fundamentalism. Now, with his National Islamic Front controlling the military government in Khartoum, Mr. Turabi, as polished and, some would say, as beguiling as ever, is orchestrating a bigger goal: the spread of fundamen-talism to the moderate Arab countries and the rest of

Africa. Mr. Turabi is the de facto leader of Sudan, although General Omar Hassan Ahmad Bashir, who led the 1989 coup that brought the military to power, is head of state.

Mr. Turabi describes the march of fundamentalism as inevitable, as it moves to fill the vacuum left by the failures of Western-inspired socialism and Arab nationalism

"Islam is the only force that remains in this part of the world," said Mr. Turabi, wearing a traditional white flowing robe during an interview at his sprawl-There is nothing else left to inspire the young, to mobilize them, to give them a vision, a sense of allegiance"

Under Fire, Miyazawa

**Hints at Early Election** 

In Sudan, Mr. Turabi says, there has been the time and the freedom for the National Islamic Front to become a moderate movement led by an elite, not from the street as was the case in Iran.

And as a country that is dominated by Arabs in the north and black Africans in the south, the Sudan is an ideal springboard for Islamic fundamentalism in Arab countries and Africa, he said.

Many Sudanese argue that Mr. Turabi's vision of an Islamic world held together by religion and economic interdependence could be taken less seriously if it were not for two factors.

First, they say, fundamentalism appeals to people who are both poor and religious.

Second, Sudan's economic disarray would normally disqualify it as the springboard for anything, but Mr. Turabi seems to have solved this problem by hringing in the Iranians, who are helping on many fronts, from oil to military training.

A U.S. diplomat in Khartonm said Mr. Turabi's Islamic fundamentalism had emerged since the 1989 coup as anti-democratic, violating human rights and protecting international terrorist groups.

Since coming to power, the military government has banned Sudan's well-entrenched political parties, im-prisoned suspected opponents and, international buman rights organizations say, tortured detainees.

But Mr. Turabi, 59, who has degrees in law from Khartoum University. University of London and the Sorbonne, and is fluent in Arabic, English and French. While Mr. Turabi argues that only moral persuasion presents the Islamization of Sudan in a milder way.

For example, he said, the fslamic legal code, Sharia. which calls for the amputation of limbs as the punishment for armed robbery, is now being enforced in a responsible manner. He said that so far there had not been amputations, because it "took a long time to review a case."

As attorney general in 1983 in the government of Gaafar Nimery, Mr. Turabi was the architect of Sharia-based laws that resulted in a number of amputations that were carried out in public. Mr. Turabi distances himself from that period, saying, "Nimeiry liked drama."

Mr. Turabi said the recently announced Islamic dress code for women was being enforced by "moral education." And he portrayed the new government as providing for the vast underclass: an Islamic "poor tax" will provide funds for welfare services, he said.

However, since early December, the housing authorities in Khartoum have bulldozed the shacks of about 250,000 impoverished squatters; many had lived in their hovels for more than a decade, Sudanese and Western aid officials said.

Some abservers say the squatters, many of them

is being used to change dress habits, women report differently. In government offices, women have been told to wear clothes that cover them from their head to their ankles or lose their jobs.

Mr. Turabi, who served in the Constituent Assembly in the 1960s, was imprisoned for six years after the coup in 1969 led by Mr. Nimeiry, then a colonel. Mr. Turabi went into exile in Libya, a place where he says -with obvious satisfaction -- fundamentalism is now threatening the government of Colonel Moammar Gadhafi

Now that his Islamic Front has prevailed at home, be is concentrating on wider horizons. He is secretary-general of the new Arab-Islamic Conference, traveling a great deal and watching how the West reacts to his campaign.

He was recently in the breakaway Ethiopian region of Eritrea, which borders the Sudan and where half the population is Muslim.

He is taking the long view. He is not too concerned, he said, about the military takeover in Algeria after the fundamentalists' political success there. "I don't mind," he said, "because whatever the West will do, Islam will still ultimately overcome."

> Let Laureate See Family, Aquino Asks

By Michael Richardson International Herald Tribune

SINGAPORE - The Philippines, in a break with its partners in the Association of Sontheast Asian Nations, will ask Burma to ease restrictions on Aung San Sun Kyi, the 1991 Nobel Peace Prize winner, who is under house arrest.

The Philippine president, Corazon C. Aquino, said Wednesday that leaders of countries in the region should urge the Burmese military regime to allow the family of Aung San Suu Kyi to visit her.

In a private diplomatic note dis-closed to a Thai newspaper, the European Community made a similar request to heads of government of ASEAN who met in Singapore on Monday and Tuesday. The ASEAN countries are Branei, Indonesia, Malaysia, the Philippines, Singapore and Thailand.

Questioned about the EC note, Singapore's prime minister, Gob Chok Tong, said that Burma had not been on the agenda of the ASEAN meeting. He said that ASEAN was prepared to make its views known if it did not approve of certain things, but would not interfere in the internal affairs of other Asian nations.

Mr. Goh said that while the European Community used pressure to try to correct human-rights abuses in other countries, ASEAN did not set out to "change the world or our neighbor's polities." Officials of other ASEAN countries have taken a similar stand.

They have said that, although they deplore events in Burna, foreign pressure will only make the Bur-

States, the European Community

Ousted Georgia Leader Vows to Fight

WORLD BRIEFS

MOSCOW (Reuters) — The ousted Georgian president, Zviad K, Gamsakhurdia, bas vowed to stay in Georgia and continue his fight to gamsakhurdia, bas vowed to stay in Georgia and continue his fight to win back power despite the apparent fall of one of his last strongholds. The governing Military Council said it had taken control of Zugdidi, Wednesday, Tass reported.

Mr. Gamsakhurdia's hometown and one of the two last bastions of his support. But Mr. Gamsakhurdia, who was driven from power three weeks ago, said in an interview at a secret location that he had no plans to flee. Yes, I had to change my location," he told Tass. "But it does not mean

I am not a president any more. I am not going to leave Georgia. I intend to continue my struggle." He added. "I was elected by the people and have not abdicated my post. The provisional government set up by the Military Council — this junta — is an imposter."

## Woman Killed in Algerian Violence

ALGIERS (AP) — Clashes between the police and stone-throwing crowds broke out Wednesday in a Muslim fundamentalist stronghold in suburban Algiers. The official Algerian press agency. APS, said an elderly

woman was killed and seven people injured. The agency, which gave no indication how the casualties occurred, said 23 people had been arrested. The police reported 27 arrests and issued no

Statement about injuries. Wimesses said the police had fired warning shots when crowds tried to prevent the arrest of two pro-fundamentalist clergymen. Rioting then broke out, they said.

## **UN Envoy Wants More Yugoslav Talks**

BELGRADE (Reuters) - A United Nations envoy said Wednesday BELGRADE (Reuters) — A United Nations envoy said Wednesday that he could not recommend sending peacekeeping troops to Yugoslavia immediately and that more work had to be done on the UN peace plan. Marrack I. Goulding, who was sent by the UN Security Council to check conditions for deploying 10,000 peacekeepers, said after meeting with Serbian, Croatian and Yugoslav Army leaders since Sunday that, despite positive signs, not all conditions had been met. After talks Wednesday with President Slobodan Milosevic of Serbia, Mr. Goulding said that "certain differences of interpretation about the plan" remained. He said that a 26-day cease-fire between Croatian forces and Serb irregulars backed by the Yugoslav Army was secure enough to

and Serh irregulars backed by the Yugoslav Army was secure enough to recommend deploying the troops, but added, "There are other condi-tions, as we have always said, that have to be fulfilled."

## Study Details Power of Tobacco Ads

BOSTON (Reuters) - American magazines that carry advertisements for tobacco products, particularly women's magazioes, are less likely to publicize reports on the harmful effects of smoking than those without ads, according to a survey that appears in the New England Journal of Medicine.

Researchers at the University of Michigan said their study of 99 American magazines over 25 years was not direct proof of a correlation between a magazine's editorial policy and the amount tobacco companies spend on advertising space. But the survey provided strong statistical support that magazines feared economic reprisals by cigarette makers.

## India Plans Full Recognition of Israel

NEW DELHI (WP) - India announced Wednesday that it will extend full diplomatic recognition to Israel after 41 years of chilly relations, reflecting attempts by the Indian government to fashion a new interna-tional identity in the post-Cold War world.

The move, which followed a series of high-level meetings between Indian and Israeli officials, will bring closer two countries who see common interests. Both worry about the emergence of radical pan-Islamic sentiment in the Middle East and Central Asia, and particularly the efforts of Muslim countries to acquire nuclear weapons. Both also have active military and intelligence programs designed to monitor the Islamic world.

For India, warmer ties with Israel are designed to put pressure on its longtime foc, Pakistan, whose Islamic leaders regularly express fears of secret military collaboration between New Delhi and Tel Aviv.

## Suicide in Exam Case Baffles Seoul

SEOUL (UPI) - The mystery surrounding the theft of a college examination paper grew Wednesday following the suicide of a man dismissed as the chief security guard of the school where the test sheets were stolen.

Cho Pyong Sul, 56, hanged himself Tuesday at his home in Buchon, near Scoul, the police said. News reports said that Mr. Cho had been questioned by the police in connection with the theft Jan. 21 of college entrance examination papers at Scoul Theological Seminary in Buchon. The theft forced 69 universities, all of which use the same test questions, to postpone entrance exams by 20 days, to Feb. 10. The police said that a custodian who confessed stealing the papers had since mese junta more resistant to recanted. No suicide note was found, but the police speculated that Mr. In July, ASEAN foreign ministers rejected a call by the United

## To Buttress His Party could disrupt passage of the 1992-1993 budget bill before an April 1 TOKYO - Prime Minister Kii-

chi Miyazawa, whose three months in office have been tainted with scandals, sidestepped demands Wednesday that he resign, but indi-cated he might call an election soon to restore confidence in his government.

As opposition parties mounted an offensive to disgrace Mr. Miyazawa, his governing Liberal Democratic Party announced that it would soon begin drafting legis-lation to clean up the nation's poli-

Mr. Miyazawa and the governing party face weeks of attack in parliament following the recent arrest of a former government minister, Fumio Abe, on charges of taking bribes and as rumors begin to sur-face about a marger political bribery scandal.

The prime minister indicated for the first time on Wednesday that he was considering calling a general election by July to restore confi-

dence in his party. While a lower house election need not be held for two more years, a growing number of Liberal Democratic legislators are begin-¢r, ning to favor holding a double elec-

Half the membership of the up-per House of Councillors faces an election this summer, and the governing party has always fared well

in a double poil. Debate over scandals, including

deadline and prompt the Liberal Democratic Party to force the prime minister out of office. Speaking in the lower house, a

Socialist legislator, Kanju Sato, said that Mr. Miyazawa was "surrounded by many suspicions" about his personal role in the Abe affair.

"This problem is one where the Miyazawa cabinet must take political responsibility." Mr. Sato said on the second day of debate on a policy speech that Mr. Miyazawa delivered on Friday.

"The ruling party has reduced politics to a third-rate system, pos-sibly even fourth- or fifth-rate, and its responsibility for this is unfathomable," Mr. Sato said.

lu his speceh Friday, Mr. yazawa apologized for the arrest of Mr. Abe, who until December served as secretary-general of the Miyazawa faction in the Liberal Democratic Party.

Mr. Abe was arrested on suspicion of taking bribes from Kyowa Co., a now-hankrupt land develop-

On Wednesday, senior members of the governing party agreed to a two-step plan to introduce political changes in the face of growing publie criticism. Takashi Hasegawa, head of the

party's political reform group, said the Liberal Democrats would the 1988-89 Recruit stock-peddling soon propose legislation that would affair that involved Mr. Miyazawa, restrict political fund-raising.

COOLING HER HEELS - Imeida R. Marcos sitting in a Manila court Wednesday before she pleaded not guilty to charges of corruption during the administration of her husband, Ferdinand E. Marcos. A short while later, she was arrested for allegedly keeping unauthorized foreign bank accounts. Mrs. Marcos said that she was being harassed to deter her from running for president.



# **Japan Loses Face Over Defector's Loss of Liberty**

By Steven R. Weisman New York Times Service

TOKYO - Five months after deporting a Chinese woman who had fled to Japan to claim political asylum, the Japanese government has reacted with embarrassment and concern over a report that she has been arrested and imprisoned in her home province.

At the time of ber deportation living happily with ber family. last August, Japan dismissed the woman's request to be considered a political refugee and forced her to return to Shanghai. The move was deplored by Amnesty Internationpocrisy. al. Asia Watch and other rights groups.

The deportation occurred just as Japan was resuming economic ties with China after the military crack-

down on dissidents in Beijing in was deported, she knew she was 1989, and critics said Japan was going to be in trouble in China." more interested in making money Miss Lin, who is in her mid-20s. more interested in making money in China than in human rights. The controversy revived this

Okinawa in September 1989 with 230 other Chinese, but she alone week after a journalist traveled to China, interviewed the woman's said she had boarded the boat because of her political activities. Jafamily and reported that she had been imprisoned. The report conpan took the position that she was simply seeking a job, and it sought tradicted earlier assurances by the to expei her. lapanese government that she was

Various lawyers took up her cause, but Japanese courts upheld Lawyers for the woman, Lin the Justice Ministry's determina-Guizhen, accused the Japanese tion that she be deported. Her de-portation occurred before she had government of gullibility and byexhausted her appeals, something that was also widely condemned.

"From the beginning, I always had doubts about Japan's state-A government spokesman, Ma-samichi Hanabusa, said Tuesday that Japan had requested an explaments of assurances from the Chinese government," said Tadashi Yoshino, a lawyer for Miss Lin. nation of her status from China. "This could be a serious issue, de-"When I met her the day before she

various reasons. If she is in prison, had arrived by boat on the island of we also need to know why."

The Japanese news report about Miss Lin could not be independently confirmed with the Chinese authoritics. Officials at a labor camp for "re-education" in Fuzpublicity in Japan. hou, ber home province, would not give any information by telephone

on who had been settled there. The report, by Fukuoka Broadcasting Co., appeared on local television

Mr. Yoshino, the lawyer for Miss Lin, said he had asked the reporter, Masaru Takagishi, to travel to China when he had not beard from Miss Lin. "It was apparent that she was in

a condition where she was prohibit-

pending on what we discover," he ed from communicating with out-said, "People can be in prison for siders," Mr. Yoshino said.

and other Western nations to apply joint pressure on Burma to restore He said Mr. Takagishi had found democracy, and improve human the family in Fuzhou, and that they had told him that Miss Lin had rights. Western officials say that the rebeen arrested immediately after

fusal of Burma's neighbors to take landing in China and had been such action, while continuing to iailed for two years. allow lucrative trade deals with the The case has not received much military in Burna, is strengthening A reporter with a major news the regime there.

The Burmese junta has refused organization said Tuesday that he to hand over power to the opposi-tion National League for Democrahad proposed doing the story but that his organization evidently did not want to anger or embarrass the Foreign Ministry. About 3,000 "boat people" came cy, which won a landslide majority in a general election in May 1990.

The military has held Aung San Sun Kyi, the leader of the league, under house arrest since July 1989. from China in several waves in 1989; most have been returned to She has not been allowed to com-China as economic refugees. Miss municate with her husband and Lin is the only reported example of two sons, who are living in the this group who applied for political West, since July 1990.

Mrs. Aquino, whose husband was jailed for a long period by the late Philippine dictator Ferdinand E. Marcos, said that she feit "much sympathy" for Aung San Suu Kyi. She said that she had raised Aung

Sole said that she had raised Along San Suu Kyi's plight during infor-mal talks among ASEAN leaders. Raul Mangiapus, the Philippine foreign secretary, visited Burma last month on behalf of ASEAN foreign ministers. But the Burmese milliant suborities would only an military authorities would only re-ceive him as a Philippine official and rejected his request to see Aung San Suu Kyi.

Mr. Manglapus said Wednesday that a message from Mrs. Aquinn to Burma's military leaders might help the country move faster toward democracy.

## TRAVEL UPDATE

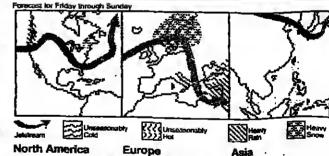
## EC Warns Italy on Water Potability

BRUSSELS (Reuters) — The EC Commission has warned Italy to tighten drinking water standards in the north of the country or face court action for breaking European Community water eleanliness rules. The commission, the EC's executive authority, said Wednesday that it

had given Italy a month to answer charges that tap water standards in the Lombardy, Piedmont, Veneto and Emilia-Romagna regions were laz.

Hong Kong relaxed vise restrictions on Wednesday for citizens from the former Soviet Union and its old allies, except North Korea. (Reuters)

## The Weather



Europe Rain, some of it heavy, will wet northern California on wer normern California on occasion through Sunday, and it may shower m Southern California this weekend. It may rain and show in the Northeast Fin-day and Saturday. Chica-go will remain brisk and raiher cloudy. go will remain rather cloudy.

Asta More tranquil weather is in store for Europe Fnday through Sunday, while the eastern Mediterranean will manhy cloudy over the weekend, while the sun manhy cloudy over the sun weekend, while the sun manhy cloudy over the sun Madrid to Rome. Asta A store web hing wind and and not followed by a colo strap to central and couth-ren lagan Friday into Satur-northem Japan. Snow will but frigid Secul Friday. A weekend, while the sun Madrid to Rome. Asta Asta A store web hing wind and strap to central and couth-entities and provide the sun Korte web the sun Madrid to Rome. Asta A

. . .

contraction							Asia				
	T	oday			DITON				Today	Tom	DITON
	常	CAT .	Wr	High C/F	Low C	Wx.			Los WY	High	Low W
ligerve	14/57		5	16,61	439			: "#	CIF	C/F	C/F
unaberdam.	7-44	1.31	Te:	7 444	1.34	È.	Bangkok	33/91	24 /75 PC		
nicam	0/32	7/20	in	0.32	8/19	5	Betting	8/48	-4.25 PC		-4/25 pt 13/35 pt
thens.	13.56	3/37		12 53		SUL C	Hong Kong	21.00	13/55PC	30 /88	23/73 p
arcelone	10/50	2 35	5	12:53		DC	Mantia	30,00		29 /84	12/53 s
elorade	5/41	7 /20		3.37	4.75	2	Now Delth	30,66	7/20 =		-6/22 pt
lerin .	1.34	7 20	pc.	2/35	524	DC	Secul .	249.	4/25 pc	8.43	0/32 p
10.19045	643	-1 31	pc.	6.43	0.35	10	Shangha	6-13	22 71 1	30 /96	22/71
utapesi	1.94	-7:20	PC.		-6/22	È.	Singapore	16.44	11.520	17/62	11/52 m
openhagen	-39	-1-31	C	3 37	229	č	Taipe .	E /**	255 1	7.44	1/31 c
Losta Del Sol Lubin	14 157		P	15.39	6-43	-	Tokyo				
	9:48	4.39	DC.	9 -48	4'39	DC .	-				
Romance	8 /46	4/39	с.	9.48	4 39	ē	Africo				
Tankturt	3/37	4.25	3	9.48	3.77	•		-			-
	4/39	3/27	5	3.37	127	DC.	Alders	14 67	3.57 5	13/55	3437 pc
	2/29	121	5	4.39	2.29	9	Cape Town	S1 46	20 68 pc 11.52 pc		20/96 pt
	0.32	-5-24	1	0.32	-16.1	ipe -	Cession		6 446 pc	26.04	11/52 pc
as Palmas		0.40	30	0.32	5.22	SIL	Haraf		20 /68 pc	11 /02	846 pt
usbor	15 /59	8 /42	<u>ج</u>	1.5	10/50	00	10005	32.63	14/57 pc	30.00	20/68 pc
ondan	8.46	3.37		15.59	439	5	Name	31.4	6 446 DC	16.4	844
ladrid	11.52	1.3		2 -48 12 -53	439	C	Tunk .			10-01	ana (K
Align	843		-	7.44		٠	Latin A	morica			
05007	-3/27	1271	1	-6 22	425		Later a		18 #*		
lunich	1734	4 /25		3/37	13/9		Buenos Aini	30.05	19/66 pc	31/06	20/68 pc
lice	13/55	0.32			622		Castor		24 /76 e		2475 pc
laio	3/37	4/25		12/53			1 4008		₩.79c	30/60	26/79 pc
ans .	7-44	1.74	200	4 /39 8 46	-2/20		Mento City	19 400	12/53 84	20.66	11/22 31
rague	2/35	-8.18	5	2/35	1/3A	PC	Dag de Jones	034.00	23,73 pc 14/57 s		
	6 145	1.0	-	2735 A-46	6/22	pc_				31/66	16/01 5
lome	12.57	1 34	5		1/31		-	matics	i i		
R. Petorsburg	3.27	13/9		11.52	1634	5	Horth A				
tockhokn	2 (35	4.25	2	-1-31	-11/1	spc .		4/25	-9/16 af		100
	6.43	3.27	5	1734	-327	c .	Anchorage				13/9 pc
oonn	1.3	19	C.	1444	-1/31		Atlanta	7 /44		16,61	7/44 pc
lenticu:	7.44	121	PC.		-16	100		6/43	323 pc	3/37	425 pc
hanno	2./35	6 22	5	6,46	-425	•	Chicago		1.01 10		-1/31 pg
	2.35	120	100	2/35	622	C÷.	Denter	8/43	2 29 4	13/55 5/37	-327 s -229 pc
	2/35	4.18	6	0/32	-916		Deligit.				
and the second second		-8/18	C	3/37	-0.27	£.	Line and Line		17/62pc 7/44 c		17/6/ pc 10/50 s
Middle E	ast						HOUSED	.25/79		17/62	
		-					Los Angens		11/52 .		
lavut	15 59	8.30	-	10 -	1.10		Martin				16/61 pc
Caling I	13/55	6 NO	21	12/53	643. 255		And the local division of		-4456 pd -9/16 al	-4.25	-4/25 pt
amascus	11.52	6.47		10.50					19/68 cc	32	18494 5
		<b>W</b> 1 <b>W</b> 1	-30	10.00	337	i i		AT (/ D	12/00 02		

9 /48 23 /73 16 /61 13 /55 4 /39

2574

# Swiss Officials Urge Li Peng to Improve Rights Situation

Compiled by Our Staff From Dispatches BERN — Switzerland pressed Prime Minister Li Peng on Wednesday to improve China's human rights record and asked for details on dissidents held in Chinese prisans.

Mr. Li met President Renè Felber and Economics Minister Jean-Pascal Delamuraz fur talks.

The one-day visit to Bern is part of Mr. Li's first trip to the West since China's military crushed democracy pro-tests in Beijing in June 1989. He is to travel to New York on Friday to attend a United Nations Security Council

Mr. Li entered the Foreign Ministry for the talks through a side entrance to avoid about 200 demonstrators gathered near the building's entrance.

Enled Tibetans, overseas Chinese students and Swiss sympathizers carried banners demanding that China leave Tibet and calling Mr. Li a murderer for his part in the 1989 crackdown.

A Swiss spokesman said Mr. Felber gave Mr. Li a list of 27 names of imprisoned Chinese whose human rights, Switzerland believed, had been violated. He did not disclose the names on the list. "President Felber said he did not want to present China

with a model of democracy, but be underlined that certain human rights should be recognized by all countries." said the spokesman, Achille Casanova.

Mr. Li told the Swiss president that buman rights in developing countries could not be judged by Western standards but that be would hand the list to the responsi-

ble government department in China, Mr. Casanova said. Beijing views human rights criticism as interference in its internal affairs. Talks with Justice Minister Arnold Koller, scheduled for the afternoon, were canceled on short notice because the Chinese delegation was not willing to discuss human

rights. China's penal system nor the situation of Chinese living in eaile. Mr. Koller, a Christian Democrat, later decided to boycolt a government reception given in Mr. Li's honnr.

Mr. Casanova said Mr. Li's talks had not covered Tibet. which Chinese forces occupied in 1951. Switzerland is home to the largest community of exiled Tibetans in

Europe. (Reuters, AP)

#### rope, and well below the 2.1 chil-dren needed in insure a natural **EUROPEAN** tenance costs of a viaduct for Animal lovers in Spain have called on the government to ban about 10 years. replacement of the population. such local customs as a goat-toss-The sale of the disused viaducts The report said that a major cause for the demographic change was the change in the status of women ing ritual. Villagers in the northis a consequence of the closure of many railway lines in the 1960s. British Rail has already sold 24 TOPICS tern village of Manganeses de la Polvorosa fling a gost Irom a over the past 20 years, with many viaducts, but sull needs to dispose ehurch beifry 20 meters (65 feet) women choosing higher education and professional careers instead high at the start of an annual festi-val. The Association for Animal of 50, most of which are in Scot-For Sale in Britain: land and North England. of the traditional large family. Defense said in a letter to Interior **Old Railway Viaducts** The ornate Victorian viaducts Minister José Luis Corcuera that are widely loved as part of the If you are lonking for a 19th-century railway viaduct, go see British Rail: the state-owned com-Stames of Lenin have been resuch "sad spectacles" should be abolished because they were landscape. One viaduct in Cummoved throughout Eastern Eubria was saved by a small group of rope, and now his name has been rail enthusiasts who succeeded in harming Spain's image abroad stripped from the largest library in pany is selling 50 Victorian via-ducts at just £1 (\$1.79) apiece. and sparking violence. Furious villagers attacked journalists and raising enough funds to prevent it the former Soviet Union. The Lenin State Public Library - a gray from falling into disrepair and But it takes a little more than risk demolition. stone building near the Kremlin in thwarted efforts by police to prejust cash to become owner of a Nations inspectors. Moscow - is to be known simply vent the goat fling Saturday deremnant of Britain's industria as the Russian State Library, acspite a ban by the provincial govheritage. With the ownership Around Europe cording to the Russian press agen-cy RITA. The name change was emor. comes the responsibility to pre-serve and maintain the viaduct, Birth rates in Italy continue to tumble and the population is ag-ing rapidly, according to a study by the Italian National Research France will issue a special oneordered by the Russian president, Boris N. Yeltsin. The Russian frane coin in September to mark which would cost bundreds of as May. thousands of pounds. The Times the 200th anniversary of the government has said it will fund of London reports.

To entice buyers, British Rail is prepared to provide a maintenance dowry of £70,000, which should cover the repair and main- already the lowest in Western Eu-

Center. The fertility rate dropped repairs needed to improve workto 1.27 children per family in 1991 ing conditions at the 130-year-old from 1.29 in 1986, when it was bbrary, which houses 40 million volumes.

founding of the republic, Culture Minister Jack Lang said this week.

Sytske Looijen

## North Koreans to Sign Nuclear InspectionPact

SEOUL — After months of sending mixed signals, North Korea will sign an agreement Thursday allowing international inspection of its nuclear installations. South Korean Foreign Ministry officials

nuclear safeguards accord with the International Atomic Energy Agency," a ministry official said.

The agreement will open secret North Korean sites to United

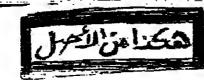
South Korea, the United States and Japan fear that North Korea

saying that Pyongyang could begin reprocessing nuclear fuel as early

rejected a South Korean proposal that inspections begin by late February.

control committee is set up in mid-March.

(Reuters, AP, AFP)



Compiled by Our Staff From Dispatches

said Wednesday. "North Korean afficials arrived in Vienna yesterday to sign the

The signing ceremony will be held at 10 A.M. tomorrow."

is within a year of being able to produce a nuclear bomb.

A South Korean newspaper quoted an official Wednesday as

At a meeting Wednesday at Panmunjon, the North Koreans

They said they would discuss the matter once a joint nuclear

# **Bush: Hard Times** 'Will Not Stand'

in the second

Line to the Tuberry

• • •

. Ker and in ale

·. '

÷. .

• • • •

1.44

· ::

 $\sim \sim$ 

- - - **-** - **-** - **-** - **-** - **-**

11

· · · · ·

• •

. . . i I

.

Seeking to Revive His Popularity, He Vous to Fight Economic Woes

## By Andrew Rosenthal

New York Times Service WASHINGTON -- Staking his political fortunes on advice that the economy will right itself by summer, President George Bush delivered a State of the Union Message that offered modest proposals to ease the immediate pain of widdle-class taxpayers and erase the impression that be is indifferent to the country's troubles. Declaring that it was time to reward the American taxpayer for decades

of paying for Cold War arms programs, Mr. Bush proposed \$50 billion worth of Pentagon cuts over the next five years and outlined new arms-control measures, including a proposal that the United States and the former Soviet republics eliminate all multiple-warhead nuclear missiles based on land

But the bulk of Mr. Bush's address Tuesday night was dedicated to stopping his free-fall in his presidential re-election campaign. With his popularity at the lowest ehb of his three years in office, Mr. Bush sought to recapture the statute he enjoyed just a year ago as commander in chief in the Gulf War and as the leader of the free world during the collapse of communism. He even borrowed his own Gulf War oratory in an effort to persuade voters that be can bring the leadership he demonstrated in battle to bear on the conomy. "We are going to lift this nation out of hard times inch by inch and day

by day, and those who would stop us had better stand aside," Mr. Bush declared. "Because I look at hard times, and I make this vow. This will not stand." The pledge echoed his promise that Iraq's invasion of Kuwait would not stand.

Although the president did not make clear whether the money saved Autoorge the president did not make clear whether the money saved from the Pentagon would be plowed into domestic programs as a reward for taxpayer support during the Cold War, he outlined a program that aides said would inject \$20 billion into the economy over six months by changing the rules for withholding taxes and speeding government spending in some areas. He also offered short-term tax breaks and incentives for businesses and home huvers including an increase in tay deductions for children, tax

home buyers, including an increase in tax deductions for children, tax breaks for first-time bome buyers and the housing industry and tax credits for the purchase of health insurance by low-income workers.

Mr. Bush tried to paint himself as responsible and presidential and Congress as partisan. Striking a compromise between aides who orged him to be conciliatory and those who wanted him to start battling the Democrats right away, Mr. Bush challenged lawmakers to pass his measures by March 20.

"From the day after that, if it must be, the battle is joined," Mr. Bush said "And you know, when principle is at stake, I relish a good fair fight." The president portrayed his plan as a fiscally and politically responsi-

the president portrayed his plan as a liscally and pointcarly responsi-ble effort to speed the recession's end, although it came 18 months after the recession began and one year to the day after he promised the country that it would soon end, and he asserted that he had resisted the temptation for "new and dazzling" proposals or "gimmicks." Heeding his advisers, Mr. Bush made no radical departure from the

economic policies he has pursued for three years, nor did he remake the political philosophies that he inherited from Ronald Reagan into his own

While economists suggested that Mr. Bush's short-term proposals could help the economy, he offered no detailed vision of the future of the country. Many of the proposals he outlined were programs that he has offered in the past and Congress has rejected.

Among these was a call for a reduction in the rate of taxes on capital gains, which Mr. Bush has made the centerpiece of his economic policy, Although the president did not detail his plan, the Treasury Department said he would propose the most generous cut he has yet sought in the tax: to as low as 15.4 percent on the profits from the sale of assets held more

than three years. The current capital-gains tax rate is 28 percent. Outlining his economic programs, many of which had found their way into news reports in recent weeks, Mr. Bush said he was issuing a series of executive orders that would impose a 90-day moratorium on all new federal regulations that could hinder growth and require all major departments and agencies to review their regulations "to stop the ones that will hurt growth and speed up those that will help growth." Pledeing to change balling regulations to timulate leading. Mr. Bush

Pledging to change banking regulations to stimulate leading, Mr. Bush said: "I won't neglect my responsibility for sound regulations that serve the public good, but regulatory overkill must be stopped. And I have instructed our government regulators to stop it."

To pump money into the comomy, he said the federal government would accelerate spending on existing programs, for a total of \$10 billion in the next six months.

In a move that is likely to be used by Democrats hungry for evidence that he favors the rich, the president also proposed an end to the "luxury" tax on yachts and private planes. Mr. Bush argues that this will provide jobs in those industries.

Some Big Weapons Projects Would End

#### The Associated Press

WASHINGTON - President George Bush proposed a \$286 billion military budget Wednesday for fiscal 1993 that would end production of the B-2 bomber, the Seawolf submarine and the nation's most powerful nuclear warhead.

The proposal represents a \$10 billion cut in planned spending from fiscal 1992 and envisages saving \$50 billion over five years by curbing several weapons systems. But it rejects Capitol Hill demands for deeper manpower cuts, holding to plans to strip 530,000 from a military force of two million,

"By the grace of God, America won the Cold War," Mr. Bush said in his State of the Union address to Congress.

"Now we can look homeward even more." But the administration seeks to bolster financing for the Strategic Defense Initiative to

\$5.4 billion, more than \$1 billion over the level Congress approved last year for the spacebased system of missile defenses.

"The disintegration of the Soviet Union has reduced the threat to U.S. interests and eliminated the urgency for producing several advanced weapon systems." Defense Secretary Dick Cheney said in a statement. "We can now afford to be more deliberate in the pace at which we modernize our armed forces." in addition to a package of arms-control proposals made in his State of the Union

address on Tuesday, the president and Mr. Cheney have proposed:

• Stopping the air force's B-2 Stealth bomber program at 20 planes, instead of 75, saving \$14.5 billion over five years.

· Building only one nuclear-powered Seawolf submarine instead of 36, saving \$17.5 billion.

• Terminating plans to build and deploy the small intercontinental ballistic missile known as Midgetmen, saving \$1 billion. · Moving ahead with research and develop-

ment of the army's Comanche attack helicopter but deferring production to save \$3.4 bil-tion through 1997. · Terminating the army's air defense anti-

tank system to save \$1.7 billion and deferring funding for the Block-3 tank, saving \$400 mullion.

 Stopping production of the W-88 nuclear warhead, designed for the navy's Trident-2 missile.

• Stopping production of the advanced cruise missile at 640 instead of 1,000. The administration also has proposed cut-ting \$7.7 billion already ordered by Congress

to be spent this year. For the fiscal year beginning Oct. 1, Mr. Bush has requested \$272.8 billion for the

military and an additional \$13.1 billion for Department of Energy nuclear programs and military construction projects. That would bring actual spending to \$285.9 billion.

In the current year, the total spending is \$295.2 billion, according to Pentagon documents. Not included in the documents was the U.S. cost of the Desert Shield and Desert Storm military operations against Iraq in 1992 and expected costs in 1993. The Office of Management and Bud-get calculated the 1992 cost at S12.1 billion, and estimated next year's cost at \$5.5 billion.

Taking the Gulf War into account, the military budget pre-sented by the management and budget bureau calls for 1993 spending of \$291 billion, compared with this year's total of \$307.3 billion.

The budget contains two sets of figures for spending. Budget outlays are the money the president proposes spending in a given year while budget authority is the amount the president wants to spend over the lifetime of a program.

For fiscal 1993, Mr. Bush has requested \$267.6 billion budget authority and an additional \$13.3 for Energy Department and other programs, bringing the total to \$280.9 billion, Pentagon documents say,

## No Barbara, And No Flu

Reuters WASHINGTON - President George Bush opened his speech by recalling humorous-ly his illness Jan. 8 in Tokyo. Thanking members of Congress for their reception, he said he wanted his speech to be a hit, but that he "couldn's convince Barbara to delive

it," referring to his wife. The president added, referand the vice president and the president as S. Foley and Vice President Dan Quayle: "I see the speak-er and the vice president are langhing. They saw what I did long been a priority of the Bush in Japan and they're just hapadministration but have been porpy they're sitting behind me." trayed by some Democrats as overly favorable to the wealthy.

Another candidate, Paul E.

**Highlights of Bush Economic Package** 

To stimulate the economy, the president announced that he would:

 Order the Treasury Department to adjust Internal Revenue Service withholding tables to increase take-home pay in the next 12 months by about \$300 for more than 90 million low- and middle-income wage earners. This will result in a smaller tax refund for the same wage earners.

 Ask Congress to provide a temporary tax credit - up to a maximum of \$5,000 - for first-time home buyers. Also to stimulate real estate investment, the president proposes allowing amounts up to \$10,000 to be withdrawn from individual retirement accounts (IRAs) for a first-time home purchase and modifying "passive loss" rules to allow real estate developers greater tax benefits.

· Ask Congress to raise the personal tax exemption for children from \$2,300 to \$2,800.

 Seek legislation allowing Individual retirement accounts to be used for medical and educational expenses.

 Ask Congress to reduce the maximum tax rate on capital gains from the current 28 percent to 15.4 percent.

· Seek enactment of an "investment tax allowance" for property placed in service by June 30, 1993, to stimulate an increase in investment.

# **Plan's Mixed Bag Of Tax Incentives**

## An Array of Breaks Would Benefit **Both Households and Businesses**

By Robert D, Hershey Jr. . lysts said the plan's scope was im-New York Times Service

WASHINGTON - The Bush market and drive interest rates up. administration's plan to spur eco-One of the main items, the ad-justment of withholding tables to nomic recovery and long-term revitalization provides an array of tax incentives to benefit U.S. housereduce overwithholding on pay-checks of low-income and middleholds and corporations. It puts speincome workers, is expected to in-ject about \$2 billion a month into cial emphasis on shoring up the real estate market, a major industry and the repository of most consumer wealth.

from paychecks, resulting in re-The plan, which senior officials funds for about 75 percent of U.S. say maintains pay-as-you-go bud-getary discipline, includes a new taxpayers, has been steadily rising and now averages nearly \$1,000. deduction for people who sell per-The adjusted tables for 1992. efsonal residences at a loss and an fective March 1, will result in S345 administrative change that in the next few weeks will begin to reduce less withheld over the next 12 months for a married worker earnthe amount of tax withheld --ing up to \$78,700. For most single though not the ultimate tax liability - from the paychecks of millions

workers whose wages subject to withholding are less than \$47,450, the adjustment will cut withholding of Americans. Overall, the plan's architects by \$172.50. contend that the various measures The adjustment will be automatwill provide tens of billions of dolic but taxpayers who want to con-tinue to be overwithheld so refunds lars to stimulate the economy this year and many hundreds of thouare larger may choose to do so by sands of jobs - 250,000 of them attributed to the added business notifying their employers. The provision to aid first-time

activity resulting from a special credit for first-time home buyers. home huyers would give them a tax credit of 10 percent of the purchase Some of the measures are aimed price, up to \$5,000, spread evenly over the 1992 and 1993 tax years; at higher education; some, like a \$500 personal exemption for each The house must be bought between Feb. 1, 1992, and Jan. 1, 1993. child, are portrayed as aiding familics,

Tax credits directly reduce the The administration also proamount of tax that is owed while posed cutting the capital-gains tax, roughly haiving the levy on assets deductions reduce the income on held at least three years. Reduc-tions in the capital-gains rate have which tax is computed.

Various provisions deal with individual retirement accounts including one that allows first-time home buyers to make a penalty-free withdrawal of up to \$10,000 from their IRA for this purpose. There is usually a 10 percent penalty for early withdrawal.

pressive, because it was not so stim-

ulative as to undermine the bond

the economy when fully effective.

The excess amount withheld

Under the plan, the luxury tax imposed little more than a year ago would be repealed for boats and aimlanes but not for jewelry and furs. Some elements of the plan can be commentator who is making a expected to win broad support in Congress while others, some of which have been offered before, will be contentious or ignored. Nevertheless, some private ana- seven years.

"We are going to lift this nation out of hard times inch by inch," President Bush promised.



# 'Too Little, Too Late,' Say Democrats With a Different Agenda

By Paul F. Horvitz International Herald Tribune WASHINGTON - Democrats scorned President George Bush's prescription for the U.S. economy

on Wednesday, setting the stage for bruising partisan battles in Congress and during the presidential election campaign this year.

The Democrats made it clear that they intend to accept a few of Mr. Bush's proposals but largely pursue their own agenda for eco-

cus on tax cuts and health benefits for the middle class and a tough foreign trade policy, while sharply cutting military spending and avoiding tax breaks for the wealthiest Americans, Democratic leaders

The phrase "too little, too late" was the gist of the party's response.

The Democrats, who control both houses of Congress, indicated that the past policies of Mr. Bush and his predecessor, Ronald Reanomic growth. That agenda will fo- gan, would come onder attack - in Congress would seek "common from the unsuccessful economic

policies that they believe many Americans now see as the root cause of the recession .. And many influential Demo-

crats, including George J. Mitchell of Maine, the Senate Democratic leader, faulted the president for setting an arbitrary March 20 deadline for passage of a stimulus pack-

The House speaker, Thomas S. Folcy of Washington, declared after the speech that the Democrats ground" with Mr. Bush but "will policies of the past 12 years." Mr. stand our ground when basic principles are at stake."

Democrats, he said, will pursue a tax cut for the middle class. A capital-gains tax out will be passed, he indicated, but not in the broad fashion sought by Mr. Bush. Instead, "targeted incentives," he said, are needed to encourage in- and Asia, they will be buying from us as well." vestment, without handing the

richest Americans greater profits. "We seek a fundamental change

put children through school. There

clear reductions to acknowledge

Foley said. "We want to replace the long-shot run against Mr. Bush for status quo, not protect it." the Republican nomination. "It seems clear that George Bush National health insurance will be

high on the Democrats' agenda, Mr. Foley said. And he added. "We as candidate is going to run against the record of the Bush administration," he said. "He said taxes are too high, spending is too high, reguwill pursue a trade policy that opens markets on equal terms so that, when we buy from Europe lations are too heavy. It sort of makes you wonder who has been in charge for the last three years." Defense policy may be a major Governor Bill Clinton of Arkanarea of contention. Democratic sas, one of the Democratic candidates, said Mr. Bush's proposal to leaders have said they intend to seek major cuts in military spendallow penalty-free use of individual ing --- well beyond those proposed retirement accounts for college was

shortsighted. Mr. Clinton has pro-Representative Richard A. Gepposed making college loans availhardt of Missouri, the House maable to anyone in exchange for a jority leader, called the president's later payroll deduction or for pubtax proposals "slight of hand and lic service. "Can we possibly say the answer

were defense-cut initiatives and nu- gimmicks." "It's more trickle down that to education is to spend life savwe've seen in the '80s that didn't ings?" Mr. Clinton asked. "We work," he said Wednesday. were disappointed tonight. It was

by Mr. Bush.

The president's chief of staff, Samuel K. Skinner, sought to keep the political heat on the Demotoo little, too late." Tsongas, a former senator from crats, saving Wednesday in an in-terview: "It's up to Congress to Massachuseus, remarked: "This is not an attempt to make this counproduce. If they don't they're going to go into the fall having failed the try competitive. This is an attempt to get George Bush re-elected." Senator Bob Kerrey of Nebraska American people."

The five Democratic presidential said the Bush program "doesn't adcandidates were overwhelmingly dress the need to make those kinds negative about Mr. Bush's proposof human investments and capital investments over a long period of als. One of the most stinging responses, however, came from Pattime that really is the only way for rick J. Buchanan, the political us to raise our living standards."

Mr. Bush also proposed to expand current IRAs by establishing a flexible plan under which neither the contributions nor the investment carnings are taxed when withdrawn, provided the money remains in the account for at least



## Magicians do it Let's do it Let's fall in love with Vienna

Did you know Vienna has one of Europe's most undern convention centers?

For information write, call or fax: Austria Center Vienna, A-1450 Vienna, Austria Tel: (0222)23 69-0 Fax: (0222)23 69-303

## **BATTLE:** Bush Goes on a War Footing to Recharge His Political Fight Some Americans, who had re-bis predecessor and himself, has and help to buy first houses and peatedly been told by Mr. Bush to taken credit in two previous State put children through school. There

(Continued from page 1) for an answer," the president said, looking determined. "Yon must cut the capital-gains tax on the people of this country."

He trumpeted his belief that Americans were not impressed with economic "gimmicks," and then he offered one: changing the withholding schedule to let people pay their taxes more slowly.

"stay tuned" to the speech Tuesday of the Union addresses, and even night for his solutions to the recesmore telling, a rerun of many of the proposals the president has pushed sion, may be excused for thinking it sounded like a rerun: A rerun of the Gulf War, which brought Mr. capital-gains tax cut to research Bush the highest approval rating earned by a modern president; a fewer government tax credits to fewer government regulations to that old Republican favorine the for which Mr. Bush, on behalf of

## **U.S. House Panel Votes To Extend Jobless Benefits**

WASHINGTON — With firm backing from President George Bush, the House Ways and Means Committee has approved a \$2.7billion measure to provide an additional 13 weeks of benefits to an estimated 2 million unemployed workers.

The compromise measure, drafted by the committee's chairman, Dan Rostenkowski, Democrat of Illinois, and Robert H. Michel, Re-publican of Illinois, the minority leader, would be financed with about \$2.2 billion in revenues said to have gone unspent last fiscal year and \$500 million from changing the method of paying corporate estimated taxes.

In November, Congress and the president agreed to legislation that provided an additional 13 or 20 weeks of benefits to persons who had exhausted their standard 26 weeks of benefits under state unemployment insurance programs. The extended benefits program was to last through June 13. Under the bipartisan plan over-

whelmingly approved Tuesday by voice vote, the emergency benefits

.

program would be extended through July 4. The original bill would have financed the extended benefits by increasing the deficit, but Mr. Ros-tenkowski responded to pleas from Mr. Michel and other Republicans to find another way to pay for the legislation.

For investment information read THE MONEY REPORT every Saturday

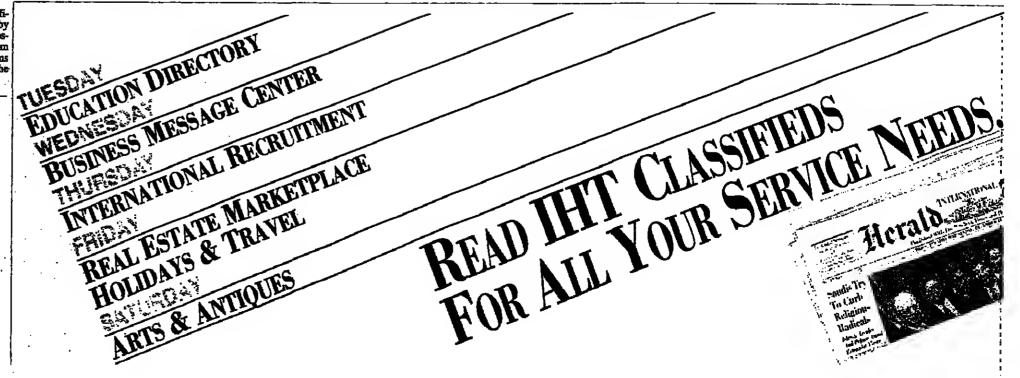
in the

IHT

the new world in which no superin good times and bad, from the power enemy hovers. In the end, Mr. Bush's advisers and development tax credits to worried far less about content most of the initiatives had long been leaked to the press - but in line-item veto. performance. This was a speech There were a few new offerings and a time that called for a comfor this politically perilous season.

manding performance. And from the Gulf War recollections to Billy Having been accused by Demo-crats of ignoring the middle class, Mr. Bush found them, offering vi-Graham in the audience to the references to Barbara Bush - the sions of middle-income tax breaks, most popular of the Bush team such as greater deductions for chilthe president used all the props at

dren, more affordable health care his disposal.



# Page 4

### INTERNATIONAL HERALD TRIBUNE, THURSDAY, JANUARY 30, 1992

# Accord on Election Is Near in Israel

By Alan Cowell New York Times Service JERUSALEM - Israel's domi-

nant political parties iodicated Wednesday that they were close to agreement on carly elections in June, but differed on the exact

Sarah Doron, head of Prime Minister Yitzhak Shamir's Likud party, said the opposition Labor Party had agreed on the vote being beld on June 23. "The Labor Party asked to approve it tomorrow but f would say almost certainly there is agreement," she said

But Shrued Algrabli, a spokes-man for the Labor Party, led by Shimon Peres, said that Labor was still hoping to persuade Likud in go to the polls on June 16 -- before the end of the high-school term on June 19, when many young voters courted by Labor leave the country on vacation.

"We are not going to go to war with Likud over this," Mr. Algrabli said

Labor, he said, would give its reply Thursday and also respond in a Likud request to refrain from trying to topple the government with parliamentary no confidence votes in the runup to the election. The vote will add further domes-

oc political pressure in Israel, already embroiled in U.S.-sponsored Middle East peace moves and in debcate negodations with Washington over housing-loan guarantees, Israeli analysts said,

Moreover, government officials said, it will provide a first test of whether and to what extent the buge wave of Soviet immigrants, accounting for up to 10 percent of the population, will influence the country's political future and hence its likely stance in the peace negotiadons.

No matter what the date, an election campaign could slow the already low-gear peace effort, ana-lysts said, partly because the issues in the negotiations - whether to of the Knesset seats.

(Continued from page 1)

fastest-growing sites in the country.

Confidential internal Housing

Ministry reports are a little more

forthcoming: They show that 126

housing units were supposed to be

completed io Eli by April of this

year. Yet only the reports of two

opposition investigators - con-demned by Mr. Shamir's spokes-

men as grossly exaggerated - de-

scribe the true scale of what any

both members of parliament, re-

ported in September that 480 new units were planned for startup in

Eli by the end of 1991 and another

480 for 1992. They said that overall

about 21,000 housing units were

planned by the government for ground-breaking from April 1990

Dedi Zucker and Haim Oron,

visitor can oow see in Eli.

will become an election issue. Additionally, government lead-

ers will almost certainly be focused on trying to secure sufficient rightist votes to renew the shaky coalition of far-right and ultrareligious parties that Mr. Shamir has mainlained since the last election, in 1988

Early elections became inevitable last week when two small far-right parties defected from the coalition to protest Israel's participation in the peace effort, turning Mr. Shamir's administra-

tion into a minority government with control of only 59 of the 120 Knesset seats, Nonetheless, Mr. Shamir's government survived a string of no-confidence motions earlier this week because the two far-right deectors abstained

The June election will enable the 350,000 recently arrived immi-grants from the former Soviet

A poll published in newspapers small parties would again hold the halance

Hanoch Smith, a leading poll-taker, said that about half the immigrants from the former Soviet Union he interviewed a month ago were undecided about whether to Vote

ity favored Likud but there was little support for religious parties. He said new immigrants of voting age represented about 7 or 5 per cent of the electorate. Immigrant lobbies say their votes could influ-

The Associated Press INDIANAPOLIS - A mostly white, mostly male jury was seated Wednesday for the trial of Mike Tyson, the former beavyweight boxing champion, on charges of raping a beauty pag-

eant contestant. Four alternate jurors were to be chosen before motions and opening statements could begin.

and confinement.

States

Union to vote as Israelis for the first time. In a land where coalition-building depends on small parties holding the balance of power, their votes could be significant, **Offer on N-Arms** but their political preferences are still uncertain

Wednesday said Israel's right and left would de if an election were held at this moment. meaning that taking parallel steps in a gesture of goodwill," glossed over the fact that Moscow will be obliged to make lopsided cuts in its landbased SS-18 and other beavy missiles that threaten the Uoited

Of the other half, a slight major-

confirmed by Mr. Yeltsin's signal of a shift toward acceptance of a U.S. program to build defenses against long-range nuclear missiles detected by space-based sensors. A cooperative approach in Mos-

cow would weaken the poliocal opposition to the U.S. program, in-eluding objections by France and ence the outcome of voting for 10 some other European countries that fear that the deployment of an anti-missile shield would provide a HOUSING: Obscuring the Boom

**YELTSIN:** 

(Continued from page 1)

This shift toward cooperation

with Washington, even reliance on the United States, seemed to be

oew form of U.S. dominance in military technology.

Previously, Moscow had said that it would block the U.S. protry's latest public report on construction lists only 3,385 permagram by resisting any change in the Anti-Ballistic Missile Treaty that since then -- making it one of the nent housing starts from April 1990 to December 1991 in "urban settlelimits both the Soviet Unico and ments" in the West Bank, and gives the United States to a single site for no figures at all for trailer homes or interceptor missiles. for construction in the scores of settlements classified as "rural."

Secretary of States James A. Baker 3d seized on this contentions point Wednesday in Moscow in saying that the United States "intends to stick to the ABM treaty and expects the ex-Soviet republics to do so, too."

istry publicly acknowledges for all of the West Bank. If the opposition estimates are accurate, then the housing already started or soon to be begun will result in an increase of 50 percent to 100 percent in the number of Jewish settlers living in the occupied lands.

According to Peace Now, more

housing was under construction in December in three settlements

alone - Betar, Ariel and Maale

Adumim - than the Housing Min-

agreed to supply the United States with detailed information about

spending in the occupied territories as part of an earlier deal for \$400

U.S. officials say their attempts arms control, and simultaneously to obtain accurate official informa-

Mr. Tyson, 25, is charged with rape, criminal devinte conduct The last of the 12 primary jurors selected Wednesday was a 47-year-old married man who works at a medical equipment company. He had already served on three juries in criminal cases, two of which ended in acquittal. The jurors range from 21 to 55, with most in their 30s. Four are women, three are black. Most are married blue-collar workers.

12th Juror

**For Tyson** 

Mike Tyson leaving the courthouse in Indianapolis on Wednesday as jury selection was completed in his trial on rape charges.

## **France Cautions Pilots on Cockpit Procedures**

#### By Barry James International Revold Trabuse

PARIS - Following the crash last week of an Airbus A-320 airliner near Strasbourg, France's civil aviation authority has reminded pilots of the need to observe correct dialogue procedures, industry sources said Wednesday.

Regulations require pilots to call out a checklist of thiogs that must be done during takeoffs and landings, including checks on height and speed.

The Air Inter Airbus hit a mountain on its approach to Strasbourg, killing 87 passengers and crew. Nine survived.

One report suggested that the pilots may have been busy programming the aircraft's flight management system for a difficult landing on a little used mmway when the accident occurred. Initial findings from the cockpit voice recorder indicated that they

**BUDGET:** Tactics Questioned

were not aware they were beading toward

danger. Industry sources said the fact that the civil aviation authority sent out the warning did not mean that this was considered to be a contributing cause of the accident. It indicated, however, one of the lines of inquiry that

investigators were following. The anthority quickly allowed the A-320 to keep flying as a result of preliminary investgations. It said it had found nothing to sug-

gest that the plane was at fault. One of the unions representing Air Inter pilots has called a 24-hour strike for Thursday to protest that decision. The union argued that the aircraft was too complex for a two-man crew.

The old Caravelle and Airbus A-300 jets previously flown by Air Inter required a crew of three. The union fought the introduction of the two-man crew, citing safety as a factor. But many modern jets, including Boeing 767s, have only a pilot and co-pilot.

2.0

1.5

'92

erything from the wing flaps in the toilet flush. Pilots have had to adapt to an electrooic environment, in which television monitors replace the traditional array of dials and gauges. Pilots agree that this requires a different style of flying.

crews frequently have to deal with computer anomalies. But Airbus Industrie, the manufacturer, said that the A-320 achieves an ontime departure rate of 98.5 percent, indicating high reliability.

The crash at Strasbourg was the third fatal accident involving an A-320 since June, 1988. The aircraft has come under exceptional public scrutiny because of its high degree of computerization. In the same period, 13 Boeing 737s and nine McDonnell Douglas DC-9s have crashed. These aircraft have ap-proximately the same passenger capacity and range as the A-320.

\*\*\*\*\*

French pilots unions have complained that

they met to seek a negotiated soludon to the country's crisis. The attack prompted Washington to recall its ambassador. Alvin Computers aboard the A-320 control ev-P. Adams Jr., on Monday. with these people, we have moved one inch in the right direction and 10 miles in the wrong direction, said a U.S. diplomat involved in

Haitian affairs. "We will recall the ambassador this time. The oext outrage will bring a stronger reacoon yet, and pltimately, the wrath of God will fall." The diplomats said the new measures under consideration include closing the U.S. Embassy in Haiti

and strongly urging other diplo-matie missions to do the same, freezing the foreign assets of those in the Haitian elite who backed the coup, and perhaps using military means to enforce the trade embar-

go imposed throughout the Western hemisphere. Officials willing to discuss the possibility of a military interven-tion provided only the sketchiest of descriptions of what form any such action could eventually take, suggesting that it could range beyond enforcement of the embargo, to a special-forces operation aimed at quickly arresting several officers, to a full-scale occupation of the country,

U.S. Weighs Use of Force & To Prevent

Haiti Chaos

By Howard W. French

New York Times Service

considering new steps, including force, to bring stability to Haiti amid growing indications that an international embargo is failing to

promote a political settlement. Diplomats said that while no ac-tion is imminent, a military opera-

tion might be necessary, although

Still, they caudously raised the possibility of its use for the first

time since a military coup ousted the democratically elected presi-dent, the Reverend Jean-Bertrand

The diplomats expressed partic-

ular exasperation over an incident

Saturday in which Haitian police

officers attacked civilian leaders

for the second time in a week as

"In four months of negotiating

force is seen as a last resort.

Aristide, on Sept. 30.

MIAMI - The United States is

Any armed action would likely be taken in the context of a decision by the Organization of Ameri-can States, officials said.

Diplomats said a sense of urgency to do something more has been created by the renewed flight of large oumbers of Haitians from the country aboard small boats.

After a month's pause in the refugee crisis, the oumbers of Haitians in custody at the U.S. base at Guantáoamo Bay, Cuba, and aboard increasingly overburdened Coast Guard cutters has risen in the last few days to more than 12,000 from about 8,000.

1.8

÷.,

лġ,

6:

134

(Continued from page 1) warned against inaction by legislators because "we cannot let it drift." But that seems more likely to happen than a sudden rush by Congress to pile on new programs which if passed might belp revive the economy, rob the Democrats of the issue, and buy the elecoon for Mr. Bush. Another major sign of economic

weakness was reported in the Com- what worried him was the possibili-His comment, at odds with the of fourth-quarter 1991 output. It Bush administration's habitual re- estimated the inflation-adjusted Luctance to draw attention to the gross domestic product grew at an ABM treaty, suggested to Western annual rate of only 0.3 percent in officials that Washington is confi-the last three months of 1991. The gross domestic product grew at an the last three months of 1991. The pressure for vised hear entire year, the first decline since negooate the 1972 treaty, thus 1982, when the last recession cut meeting European demands to preserve a treaty seen as the bedrock of Output of goods and services by 2.2 percent

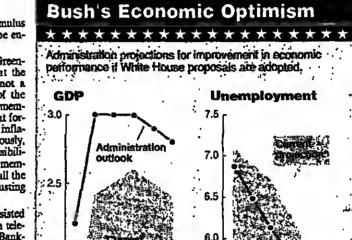
by the administration's stimulus plan, which of course must be enacted by Congress.

That was fine with Mr. Greenspan, who told Congress that the administration's plan "was not a major one, and like many of the packages which individual members of Congress bave brought forward" would risk a revival of inflation. As he has stressed previously,

merce Department's first estimate ty that in the oegotiations, members of Congress would pile all the programs into one budget-busting The Fed chairman also resisted

pressure from Democrats at a televised hearing of the Senate Banking Committee for the central bank to carry out its supposed "obligation to take the lead in comomic growth," as Senator Jim Sasser,

Democrat of Tennessee, put it. Mr.



'97

in December 1991, although the tion on settlement building have start of some was delayed to 1992. Peace Now, in a survey of settlements last month, said it counted 13,650 units under construction, including 3,670 trailers and prefabricated units. Neither survey included East Jerusalem, where more than 10,000 new units are reported under construction.

ESCORTS & GUIDES

BELLE EPOCH

LONDON 071 483 2561 Credit Canis Welco

MERCEDES

VLP ESCORT AGENCY AM TILL MIDNIGHT - 7 DAYS UCR CIEDIT CARDS ACCEPTED TEL: LONDON [07]] 351 6666

DEBUTANTE inclusive Business & Social Service Credul Cards welcome

Tel 071 731 3057

ZOE PRESENTS

DIPLOMAT

EXCLUSIVE ESCORT SERVICE Tellandon 081 201 8942

million in U.S. loan guarantees. But officials say they have never By contrast, the Housing Minis- gotten complete figures.

## **U.K.** Vows to Continue **Nuclear Arms Expansion**

#### Washington Post Service

LONDON - Britain said Wednesday that it would continue expanding and modernizing its supply of nuclear warheads despite U.S. and Russian proposals for deep cuts in their nuclear arsenals. Officials said that Britain planced to go ahead with building four Trident submarines, equipped with mulople-warhead ballistic mis-siles, to replace the country's aging Polaris fleet. Prime Minister John Major, who will meet with President Boris N. Yeltsin of Russia on Thursday before both go to a United Nations

Security Council meeting, called the Trident "the minimum strategic deterrent necessary to guarantee this country's future security."

The government came under fire from political opponents who said Britain was clinging to a Cold War mentality and isolating itself from an international trend toward nuclear reduction.

This government is proliferating its own nuclear weapons, escalating its own nuclear capability and mouthing the slogans of the Cold War," said Gerald Kaufman, the foreign alfairs spokesman for the opposition Labor Party.

The government response was "as if Mr. Brezhnev were still in the Kremlin," complained Menzies Campbell of the Liberal Democrats.

abandon nuclear testing and to President George Bush's announced cuts were not expected in drop other steps to modernize nuhave an impact on the British program. Although the United States is supplying the missiles for the Trident, the nuclear warheads and the vessels themselves are British-made. clear arsenals that will be increasingly effective and, in the case of

**ESCORTS & GUIDES** 

INTERNATIONAL ESCORTS

212-765-7896 New York, USA Major Credit Cards & Checks Accepts

CHELSEA ESCORT SERVICE. 51 Beauchamp Place, London SW3. Tel. 071-584 6513 Established 18 year

LONDON BRAZELIAN Escort Service 071 724 5597/91 Open 7 days

\* ZURICH\*\* Inchelle Escort Service 01/232 61 25

CREME DE LA CREME

061 964 476

allow the United States in proceed The principal source of strength with its current plans for anti-misbeen frustrated. In October 1990, in the economy during the last Greenspan calmly remainded the Secretary of State James A. Baker sile defenses. 3d announced that Israel had

own budgets. U.S. officials praised Mr. Yelt-

sin's proposals, which apparently were closely coordinated with

Washington in advance of Mr.

For the ex-Soviet military and

industrial planners, the Russian

proposals amount to the shock

treatment being given in the rest of the economy. Mr. Yeltsin justified his actions by describing the moves as "not unilateral disarmament"

but a measure being taken in con-junction with the United States.

other nuclear powers, will ignore Mr. Yeltsin's calls for them in

I inited States, smaller,

ESCORTS & GUIDES

GREVA WORLD CLASS" ESCORT SERVICE "7326013" Carde

Romenia White's Exact Service, Westwedik 94, Daty from 430ps ANSTERDAM INERTY INTL Ecort, Domer 8 Grade Service, Credit cords accrossed. Tak 020-6180604.

accepted, Tel. 020-6180604.\_\_\_\_ Princess Escort Serveta, 7 days. Tel: 067 / 666 25 64.\_\_\_\_

NEEDET JAVANESE CHINESE THAI Scort Service, Doys and evengs. Pages phone (77) 225 2314 Landon.

REANGUET STUTTGAT MUERCHEN Friede Excet Service. Tel: 0161-1633913 aprel Postericity14. Man-Sot. BRUSSELS, MICHELLE Escort and Travel Service. Tel: 02-511-2272. Credit Cards accented.

HITEINATIONAL MODELS ESCORT SERVICE TEL LONDON (971 383 7685

GLAMOUR Madrid Escart Service Tel: Matride 708.60.20.70.

ZUGECH NEW High class Excert Service. Tel: 077 / 63 83 32 KOTOSEDAM

COLLE

INTERNATIONAL CLASSIFIED

(Continued From Back Page)

ESCORTS & GUIDES

ZURICH SUSAN ESCORT SERVICE Tel 81/382 05 80

LONDON "ELEGANCE" ESCORT & TRAYEL SERVICE TEL 071 289 282

\*\* ZURICH YVETTE \*\* Escort Service 01/4323781 Cords.

First Class Escort / Gade Service. Tel. [03] 3357 - 2278 , open everyday and

MILAN LIGANO VENICE EXCLUSIVE

CLE AND EXCORT SERVICE from I gre to right hours. Overhoom 558 I gre to right hours. Overhoom 558

evening.

IONDON GISELLE MIVATE ESCORT SERVICE TEL 071 584 0746

London Escort Service Tel: 71 244 7336

But the United States, like the

Bush's speech.

three mooths of the year came from \$27.8 billion boost in exports, Mr. Yeltsin said that be was ready in cooperate with Washingwhile consumers cut spending by ton in developing a global defen-sive network, but U.S. officials \$9 billion. Prices rose at an annual rate of only 1.7 percent.

For this year, Mr. Bush's budget commented that, even though precast an optimistic increase of Washington has repeatedly offered to share the system with Moscow, 2.2 percent in economic growth, this offer meant an extension of the most of it occurring in the second defenses to other nations, not a half. That represented an increase willingness to share technology from earlier estimates of an annual with foreign military scientists. increase of 1.6 percent, and the By stopping programs to build small difference of about half a new missiles and produce the latest percentage point is accounted for long-range bombers. Moscow will release funds and talent for the

civilian economy and enable West-ern defense planners to cut their GERMANS: A Shifting Mood

(Continued from page 1)

Even respondents who had not

lived in the east have become "far

more ambivalent, especially re-

garding an American military pres-

ence," he said, apparently because

German leaders have not strongly driven home to voters the idea that

NATO security guarantees require U.S. forces in Europe.

"The German government may be on weaker ground than is gener-ally realized" in assuming that con-

tinuing popular support for NATO

HIGH CLASS ESCORT SERVICE TEL 081 674 2477.

HARRY'S MADRED Excert and Guide Service. Tel: 570 71 85

in Germany translates into a desire to keep U.S. troops there. Mr. As-

mus said.

Germans may constitute a swing vote that politicians will court.

panel that price stability was the principal goal of the central bank. that the money supply had finally started showing "buoyancy," and that be expected the economy to gather momentum in the second half of the year.

money markets in New York when Assessing the Fed's monetary stimulus, Mr. Greenspan said: "Is it enough? I think so. Do I know the answer for sure? I do not." But as if to underline his insis-

cent last year despite the announce

the that year despite the announce-ment of sharp, quick culbacks in U.S. troops. This trend has grown steadily since the early 1980s, as U.S. troops

were viewed by steadily fewer Ger-

mans as necessary to guarantee the

is also apparently still growing, even against warheads stockpiled for aircraft not based in Germany. Pointing to possible surprises as German opinion evolves, Mr. As-

mus singled out the fact that sym-

pathy for the United States is

strongest among younger Germans

Disapproval of ouclear weapons

small difference of about half a tence that the Fed had gone far enough, as he spoke the central

country's securit

#### age. Allen Sinai of the Boston Company Economic Advisers, said the federal funds rate, charged on overnight interbank loans, slipped below 4 percent. as much for the short-run economy Private economists were no more certain about the outlonk and therefore divided over bow much mitted to a hands-off approach."

Administration estimates if program not adopted.

## **4 Die at Austrian Resort** As Ski Lift Collapses

Reusen VIENNA - Four skiers were killed and 10 were injured on Wednesday when part of a chair lift collapsed in the Nassfeld ski resort it "is a high-risk strategy and does in southern Austria, the police said. A police spokesman said that the as you might expect from an ad- four skiers who died were from ministration philosophically com- Slovenia and that the injuries suffered by the others were light.

Arvo Ylppo, Prenatal Expert, Dies

outlook

\*\*. 1. +. . ' .

'97

Convuled by Our Staff From Dispatches

HELSINKI - Arvo Ylppo, 104, founder of a child care system that gave Finland the world's lowest in-fant mortality rate, died Tuesday. Dr. Ylppo founded a system of

5.5

-5.0

bank drained reserves from the power lay inside Mr. Bush's pack-

'92

box", a gift from the state to every child, which contains clothes, blan-

kets, a toy and now even condoms for the parents.

member of several medical societies in the United States. Western

Less than one child per f,000 Europe and Scandinavia. He also births dies in Finland. was decorated by the governments of Denmark, Germany, Argenona and Tunisia. (Reuters, AP) Dr. Ylppo was born in 1887 and

up the Manacheim League for Child Welfare to spread informa-tion about child health and train

**Prolific Blues Songwriter** BURBANK, California (AP) -Willie Dixon, 76, the blues singer and songwriter whose songs were

performed by the Rolling Sumes, the Doors, Jimi Hendrix and Elvis Presley, died Wednesday of beart failure. Mr. Dixon's songs were popular-ized by a wide range of artists. "Little Red Rooster" was recorded

Willie Dixon, 76,

by the Rolling Stones and the Doors; "I'm Your Hoochie Coo-chie Man" by Mr. Hendrix and Muddy Waters: "My Babe" was performed by Elvis Presley and the Everly Brothers, and "I Can't Quit You Baby" was recorded by Led Zeppelin and Otis Rush.

He was considered a vital link the was considered a vital durk between the blues and rock and roll. While his own recording career did not take off, as the bass player in the Chess Records house band he regularly backed such rock pio-neers as Chuck Berry and Bo Didd-

#### Pierre Lehmann. French Physicist

PARIS (AFP) - Pierre Lehmann, 65, a French physicist who worked for the National Center of Scientific Research, died over the workend, according to the center. Mr. Lehmann also was director of France's National Institute of Nuclear and Molecular Physics. He was associated with the European Molecular Physics Laboratory in Geneva and was a member of the scientific board of the Deutsches Elektronen-Synchrotron molecular accelerator in Hamburg.

Nachman Avigad, 86, an archae-ologist who dug in the Jewish Quar-ter of Jerusalem's Old City and at Masada, died in Jerusalem on-Tuesday.

and the greater willingness in Ger-many in shoulder more interna-donal responsibilities of a commili-From 53 percent of all Germans favoring complete U.S. withdrawal in 1990, the figure rose to 57 pertary nature. On the future EC orientation, Germans favored by big margins expanding the Community to include prosperous neutral nations ESCORTS & GUIDES like Austria and Switzerland - a VIENINA - BUDAPEST - BERLIN " BUROCONTACT" ESCORT SERVICE redit cords. Vieneo 0222/616 01 02 view in line with their interpretadon of the EC's future role as a source of prosperity and help for GENEVA 2014L PARS

Eastern Europe. Amid sharply heightened self-confidence among Germans about their performance as a nation, the United States - and, even more strongly. Britain -- scored unfavor-ably as models for German society. FRANKFURT- "TOP TEN" ESCORT SERVICE, TEL, 089 - 53 89 24. ERECUTIVE CLASS, DAILY FROM 2011. DUESSELDORF-COLOGNE-ESSEN Asked to rate countries' performance on such issues as culture, social justice, economy, technology USS SELD OF A CULO HERE ESSEN CHRISTINA'S High Come Essent & Ironal Service, Tet 0211 - 29 83 528 CONDON & PARS LINK & Subject HIGH CLASS TREVOR LADIES Scott Service, London (271) 351 11 52 and freedom, Germany emerged as the clear overall leader, followed by

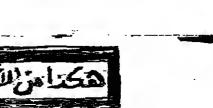
Bonn Approves Treaty

MADRED CHIESTRE Guide Service Telephone: (341) 571 52 62 KASHMIR VIP ESCORT SERVICE Inde out Pescon Landon (27) 370 3472 Renters BONN - Chancellor Helmot LEGANT ESCORT & TRAVEL Server in South Parida, Cell Exchante Escot Service (306) 664-7622 USA. Kohl's cabinet formally approved a friendship treaty with Czechoslo-vakia oo Wedoesday witbout BRUSSELS DOMIN'S SCHOOL Service, Rue du Mont-Blacc, 70 8-1060 Brussels changes demanded by right-wing B-1060 Brasek MLINICH \* WELCOME ESCORT & GUEDE AGENCY. PLEASE CALL 087 - 91 23 14. conservatives in Germany. The government spokesman, Di-eter Vogel, said Mr. Kohl would be

BRUSSELS TARA HIGH CLASS ESCORT SERVICE Tel: 02-538.63.21 Credit cards occupied. in Prague on Feb. 27 and 28 to sign the treaty.



Willie Dixon, whose blues songs included "Little Red Rooster."



maternity clinics that monitored Finns from womb to school. "It's thanks to him that we have the healthiest babies in the world." said Gustav Annell medical direcinr of the Children's Casile Hospital in Helsinki, which Dr. Ylppo helped found.

"This was his greatest achieve-ment," Dr. Annell said. "It was largely due in him and his stress on

Dr. Ylppo was an honorary en's prenatal care that we have such a low perinatal figure."

studied medicine in Berlin. He re-twned to Finland in 1920 and set nurses, a system taken over by the state in 1944. He was also instrumental in the introduction in 1938 of the "baby

## HEALTH / SCIENCE

## INTERNATIONAL HERALD TRIBUNE, THURSDAY, JANUARY 30, 1992

for conversion into cash, and peo-ple in the United States, the West

and Korea and Japan are waiting to

use these natural resources." Dr. Rosencranz, president of the Pacif-ic Energy and Resources Center.

The Nature article noted that the

recent completion of a new Siberi-

an railway helps make expansion of

the timber industry possible. Thou-

sands of people sent to Siberia to

work on the railway are now job-

less, they wrote, adding to the pressure to speed up development of other industries, like tumber. The

article asserted that Louisiana-Pacific Corp., Georgia-Pacific Corp. and Weyerhaeuser Co., three U.S.

timber giants, have begun negotia-

Georgia-Pacific representatives tave been to Siberia to investigate the long-term potential of the um-ber resources, but the company has

not begun any joint-venture negoti-ations, said Sheiia Weidman, a

company spokeswoman. With 50 percent of the world's inventory of

softwood, she said. Siberia could in

time be a major competitor on the

world market. But reads, railroads and other infrastructure are insuffi-

cient and ruble convertibility is still a hig question, she added. For these reasons, she said, Georgia-Pacific sees the Siberian

forests "as a possible opportunity well into the future but is not con-sidering it in the short term at all."

looked at the Siberian forests but

has no current plans to exploit them, said Barry Locter, a compa-

feasibility" of logging operations in territory of Khabarovsk, in eastern

Siberia, and has considered how to

ny spokesmaa.

Similarly, Louisiana-Pacific has

Weverhaeuser has "explored the

tions to cu: Siberian forests.

said in an interview.

## PARIS FASHION

# To Preve Siberian Taiga: Next Endangered Forest?

#### By William K. Stevens New York Times Service

EW YORK - The forests of the Amazon and other tropical regions have been getting attention for some time, and understandably so. They are home to a disproportionate share of the world's living species, they absorb huge amounts of atmospheric carbon dioxide that would otherwise exert a big heating effect on the carth's climate and they are rapidly being destroyed.

Less well known is the vast stretch of fir, larch, spruce and pine that gurdles the continents at far northern latitudes and is known as the taiga. The word comes from Russian, appropriately since the Si-berian part of the taiga is the larger est forest in the world, far larger than the Brazilian Amazon. It would cover the entire continental United States excepting Alaska. It, too, is a major absorber of atmo-spheric carbon dioxide.

Now, with Russia economically devastated and hungry for hard currency, environmentalists fear that joint ventures between the Russians and American, Japanese or Korean timber companies could lead to extensive deforestation of the Siberian taiga. This, they warn, could contribute significantly to global warming.

If carbon dioxide and other heattrapping gases continue to build up m the atmosphere st the present rate, the earth's average surface temperature will rise by 3 to 8 de-grees Fahrenbeit (about 1.6 to 4.4 centigrade) in the next century with possibly catastrophic results, many scientists predict. The rate of buildup would presumably increase if Siberia were deforested.

The possibility is raised in the current issue of the British journal Nature by Dr. Armin Rosencranz and Antony Scott of the Pacific Energy and Resources Center in this Sausalito, California, a nonprofit

environmental research and education center working with Russian environmentalists to defend the Siberian forests.

The forests "have a large role to play in mitigating global warm-

-----

- 2

· · · 79

. .

 $\sim 1$ 

----E

1.10

4:22

· · · ·

C

- 7 E.

- · · ;

.14

•

rustai Expert Die

- A

- 1 <u>- 1</u>56



A logging team near Khabarovsk in the Siberian taiga, the world's largest forest.

they wrote, emphasizing that of beat-trapping gases. Participants whether large-scale logging will must be communicated to the say the session is crucial, since ever catch on in Siberia, given its tratators of international agree- there is not much time left before inaccessibility, generally high costs negotiators of international agreements" aimed at limiting or revers-ing the buildup of carbon dioxide. June in Rio de Janeiro, Negotiators from 130 countries Less attention has been given to

are to meet in New York next the important role of deforestation month in the fourth of five sessions in global warming, and particularly aimed st producing a binding inter-national convention on the control to the role of the taiga. Some forestry experts question ship wood out of the territory, said Scott Marshall, a spokesman in Ta-coma. Washington. While "we're not doing anything yet." he said, it is possible the company will enter Suberia in the next 5 to 10 years. Despite interest from timber

companies, "it's hard to see much and a short growing season for the regeneration of trees, appening in the next decade" in But the pressures of economic survival in the former Soviet Siberian umbering, said Dr. Roger Sedjo, an expert in world forests at Union, and particularly in hard-Resources for the Future, an indepressed Siberia, are causing Ruspendent research organization in sians to "look to natural resources Washington

# A Brain Cell Surprise: Who Calls the Signals

#### By Natalie Angier New York Times Service

EW YORK - Young nerve cells can wander far greater distances across the growing brain than anyone previously imagined, two scientists have found. And once the neurons have settled into a particular neighborhood, they learn what they are meant to do from signals that surround them, rather than from a genetic program, the researchers said.

The research strongly supports the idea that the cerebral cortex, the most advanced component of the mammalian brain, is extremely supple and responsive to its environment, instead of being fixed early on by a blueprint in the genes, as some scientists had believed.

By the latest theory, a neuron that ends up the visual region of the hrain becomes a

cal neurons descended from the same mother blank slates or prefabricated units destined for a particular fate. nerve cell will, during brain development, Some studies suggested that during devel-

journey to wildly different regions of the cortex and assume very different careers once settled. The report appears in the cur-rent issue of the journal Science, "We're normally thought of as nihilists, and so we didn't think anything could surprise us," said Dr. Walsh, who is also a neurologist at

Massachuseus General Hospital, referring to his philosophy that many prior conceptions turn out to be wrong. "But even we were surprised by how far these guys would travel" from the point where the dividing parent neuron had spawned them, he said. The researchers do not yet know what

determines when a young neuron will cease migrating across the cortex and join a particlocation, becoming a swatch of the somatoular spot of the brain, hut they believe external cues like a tempting vacancy are probasensory cortex. bly far more important than any genetic instructions the neurons carry with them. "The mother cells do not impart specific information to their daughters about what to become," Dr. Cepko said. "They do not say precursor cells within the tube dividing to to one cell, you go to the visual cortex and to another, you go to the motor cortex." The researchers tracked the patterns of cell migration hy injecting telltale molecular tags into the developing brains of fetal rats, then screening brain cells to determine which neurons had landed where. Neurohiologists have been arguing for decades over whether embryonic neurons are

marking different mother cells with distinctive tags, which would then be passed on to their children and could be followed wherev-

opment, related neurons move in lockstep along set paths to reach one region of the cortex or another, as though under genetic command, but until now scientists could not follow cell migrations precisely enough to understand unequivocally what they were seeing. Conversely, other experiments seemed to indicate that neurons are enor-monsly flexible. Researchers demonstrated that if they moved a tiny piece of tissue from a fetal rat's visual cortex — the region of the brain that controls sight - and grafted it onto the rat's somatosensory cortex, which rules over body sensations, the transplant would take on all the features of its new

brain develops as a tube, with

with Earth that allowed the great

er the daughter cells should roam. The scientists began with 100 different strains of viruses. Anesthetizing a pregnant rat at the 15th day of gestation, while the

embryonic brains within her were at an early stage of development, the researchers injected the viruses into each pup's neural tube, where they infected some of the precursor neurons. Because so many different types of viruses

had been introduced into the growing brains, the odds greatly favored each neuron's being infected with a unique viral strain that then became its unmistakable molecular signature. The operation had no apparent effect on the fetal rats, and the animals developed

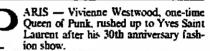


Saint Laurent and cotton dress with butterfly pins.

# Saint Laurent – 30 Years

Fashion's Sun King Returns to Feminine Charm

#### By Suzy Menkes International Herald Tribune



"It was just so fantastic," she said. "So chic, such wonderful technique, so perfectly judged in every little detail, I have wanted to see a Saint Laurent collection all my life and this is my first one."

Saint Laurent's fashion era has passed through turbulent waters - the permissive society. Pop Art, hippies, feminism. Westwood's Punk - and not least the waves he himself created. Wednesday's collection sailed serencly into calmer waters. It showed a designer at peace — at last — with himself and with a rose-tinted view of a woman's world.

The show was a return to conventional femining ty — all full-skirted dresses in fluttering fabrics, small waists, full sleeves, wide-brimmed hats, polka dots and flower-garden prints. Skirts and shift dresses flared out into an A-line and were made in fresh fabrics like piqué or lace. Hemlines stopped at that reasonable length just above the knee, except for a group of dandelion-puff dresses that were thigh-high, and classic pants cropped awk-wardly at mid-calf.

Just occasionally there was a hleep of recogn tion that something tough and nasty might be going on out there — reflected as a pea coat and pants in satin ciré as shiny as a garbage bag. Or there was a whisper-faint echo of a past inspiration: the Russian hahushka headscarf tied above a full-skirted evening dress; the appliques of Ma-tisse's flowers. Mostly the flower-bower prints, the printed bouquets of violets, the hutterfly pins and the pastel embroideries were just fresh-plucked from an imaginary garden.

"The flowers are my personal greeting card I offer to women." said a beaming Saint Laurent backstage as he embraced good friends from Pa-loma Picasso to Catherine Deneuve — who is to be the house's new image for beauty, Pietre Berge revealed Tuesday.

Deeda Blair, one of a clutch of American clients at the Saint Laurent show, picked out the colors. "Those khaki pants with shell pink! And that white coat - sublime!" she said.

Page 5

The colors were indeed both refreshing and mouthwatering: surf-white piqué for girlish dress or shapely shoes; a sweet-pea pink satin bolero with a turquoise draped blouse and pansy-purple skirt sashed in lime green.

So much genuine couture elegance ought to have generated high emotion, yet that was entirely miss-ing. Was it that the celebration party is not until next Monday at the Opera Bastille? Or because fashion's Sun King did not use the anniversary to offer — as he has so often done — a hall of mirrors reflecting his own glorious past? Or was it that the fashion image he projected — exquisitely crafted and prettily done --- suggested a supreme designer

with all fashion passion spent? Elsewhere, the gulf widens between those de-signers kicking up a storm to generate publicity, and those making real clothes. Paco Rabanne is the former kind. He sent out Wednesday a collection of his greater bits, dince the 1960 when placin of his greatest hits since the 1960s when plastic chain mail dresses were the dernier cri. Rabanne's latest materials are holographic discs, or the plastic strips more often seen in France as cafe chair seats or curtains to keep out flies. The playsuits and mini shifts he made from them would not look out of place in a disco. His parachute raincoats in violent colors were even quite fun. But his "real" clothes Spanish-inspired pants and chiffon cape dresses that require the wearer to whirl like a windmill -are not for the real world.

HILIPPE Venet, as much as Saint Laurent, upholds the impeccable standards of haute couture, and he goes with the flow of current fashion. That meant that skirts waft out in pleats or a controlled fullness under neat jackets, and the dress, under Venet's signature

visual neuron not because its genes so instructed it, but because the cell is exposed to the appropriate signals from nearby cells and from the optic nerve. If that same fledgling neuron had landed in the auditory region of the brain, the scientists said, it would have matured into a neuron fit for hearing. In the last several years many biologists

have come to favor the idea of neuronal plasticity, hut the latest report offers the most powerful confirmation yet of the theory. Dr. Constance L. Cepko and Dr. Christopher Walsh of Harvard Medical Schnol in Boston demonstrated that otherwise identi-

give rise to offspring neurons, which then migrate outward in all directions along underlying connective fibers. "It's designed like spokes on a wheel," Dr. Walsh said. But the precursor cells, or mother neurons, remain within the tube, providing a steady pool of

to achieve speeds close to 100 professor of Osaka University. collisions of extraterrestrial objects

daughter cells to flesh out the brain. The Boston researchers decided to try

and were born normally R. WALSH and Dr. Cepko de-vised an exceedingly sophisticat-ed technique. They knew that the A week or so later, the scientists removed

the rodents' hrains and then isolated cortical tissue. Using a technique called polymerase chain reaction to discriminate between viral markers in individual neurons, the oiologists saw astonishing patterns of cell distribution. Daughter cells from many different mother neurons were sitting side by side in the same cortical neighborhoods.

Equally impressive, siblings of the same mother cell had meandered to all points on the globe of the cortex, taking up residence in many different functional regions.

quartz" is widely accepted as ev-

The show was a class act - but not much more - with its airy summer dresses, its still heavy-weight tailoring, its simple evening shifts striped like a matelot shirt, and its graceful chiffon columns

The clients loved the womanly simplicity.

"The greatest class and elegance - breathtaksaid Marie-Hèlène de Rothschild. "So pretsaid São Schlumberger, whose party Tuesday for her luxuriant new apartment illuminated a dull fashion season.

fresh peach and mint colors, were often sliced away to show a bared back, an arm, or even a triangle flash of midriff. Gossamer-light fabrics are part of the new femininity, and Venet handles chiffon with grace and skill.

coats, is having a revival. Those crepe dresses in

Balmain's capsule collection has a spirited charm and a perky elegance in the hands of its young designer Herve Pierre. He took Gaudi as his theme and worked a crazy paving of stitches onto a simple cream shantung suit; he printed mosaics onto the silk of a flowing pajama suit or splattered tiles of embroidery on a dress. Baimain also had the straw and raffia effects that are a theme of these couture collections and are part of fashion's new touch.

## IN BRIEF

ACROSS

#### **Japanese Launch Experimental Ship**

KOBE, Japan (Renters) - Ja-pan has launched the world's first superconducting ship, challenging 150 years of domination by propeller-driven ships. Looking like a cross between a whale and a space rocket, the Yamato 1 slid into the waters here.

generated which ejects water from a duct, propelling the ship forward. ship will remain in port while engineers inspect the machinery before

The experimental ship, built by the Ship and Ocean Foundation, is powered by superconducting elec-tromagnetic propulsion (SEMP), which could theoretically allow it

knots, sbout 125 miles (200 kilome-When the 30-meter (100-foot) ters) an hour. When an electric curship starts tests this summer, it will rent passes through a strong mag-netic field crested by a superconducting coil, a force is For the next several months, the

conducting test runs. "This kind of ship should be better at high speed, where propellers don't work so well," said Kensaku Imaichi, direc-About 140 million years before the asteroid impact that is generally thought to have wiped out the dinotor of the foundation and emeritus saurs, there may have been other smooth again. Such "shocked

45 Thus, in Ayr

48 Offensive

carry only 10 people and move at about eight knots, but Dr. Imaichi said speed would increase with improvements in technology. **Collisions With Earth** An Aid to Dinosaurs? WASHINGTON (WP) -

reptiles to flourish in the first place. Bice and colleagues at Minnesota's Geologists have found evidence Carleton College and at Syracuse University report in the current of three closely spaced impacts that may have caused the mass extinc-Science that they found three layers of shocked quartz in the Apennine tion that closed the Triassic period. Mountains of Italy in the boundary layer between Triassic deposits and an event that may have cleared ecological niches for dinosaurs, until then a relatively minor form of life. those of the ensuing Jurassic, sug-The new evidence consists of gesting three impacts within perquartz sand grains that have sharp. haps 150,000 years.

> **Three Species Found** In 'Lab Mouse' Coral

NEW YORK (NYT) - A commonly studied species of coral, the "lah mouse" of marine biology, has been found to be three species rather than one, according 10 a finding reported in the journal Science. This may compel scientists to review their previous research involv-

ing star coral. The lead investigator, Dr. Nancy Knowlton, of the Smithsonian Tropical Research Institute in Panama, said past research commonly attributed differences in the coral to environmental factors. But the discrepancies might have actually been based on genetics if the researchers were unknowingly comparing different species, she said. Star coral, Montastraea annu laris, is the most ahundant reefhuilding coral in the tropical western Atlantic. Dr. Knowlton's team defined the three new species based on their genetic, hiochemical and behavioral properties. Differences in protein compositions, growth rates, chemical ratios and protective behaviors demonstrated the presence of at least three distinct species, the team said.

Since a species is a group of organisms that can interfreed, study of reproductive compatibility is the conventional method of differentido not include this, but she plans to begin such a study.

62 Catalule

64 Deceit on a

67 Sounds of

58 Bar slug

se Perplexed



## People at the top read the Trib.

No local bias. No national slant. No partisan viewpoint. Simply a balanced editing of the news for people with a stake in international affairs.



\_\_\_\_\_

43 "Çe ——, ça tiendre" 21 Carty of baseball 44 Loch for Stack? 1 intense 22 Pull 6 Comprehand 23 Fr. holy women 46 Girasol 11 Actor Leibman 24 Sigme's sound 47 Skinnay, the bandleade 26 Fur for royal 14 Heving a 49 Renks for Butz keynote robes and Holliman 15 Prognosticale 28 Soapstone 51 "Telt — the Marines!" 30 The man with 16 Berlin's "What'll the hod 31 Hoople or Ded. 53 Legel writ 17 Hanne-34 ---- tainéants \$5 By meens of Berbera's 36 Emulate se Bergman role Hound Whistler ap Morse's T 19 The ---- Edition 39 er Pleteeu \_\_\_\_ lims (rock group) 40 Stainbeck's 63 Agreemen 65 Year in Alaria travel 20 Mora ----companion (somewhat) ll's reign se One ol Orion's pets ss Actor Solution to Puzzle of Jan. 29 Carmicheal e9 One of the Four SRITA BORG Nouse Ewer OBAL NOUSE EWER OCTO ABNER ALVA THEAFRICANQUEEN KILN AUSTIN BOURNE BANI SLY ARLO DRAPING LEMON AGE TRACY MASTERS ECHO OBS CLAD PLATEN Horsemen 70 "L'Elisir d' -71 Cather's of Ours" 72---- Ababa 73 "Hostess with the mostes' DOWN BOLERO TEST STATEOFTHEUNION 1 Friend of BOIL Aramis PRIED EDNA 2 Play the swain SATIE SEAN 3 Garis's Wiggily LED

SANA

÷ ...

ŕ	2	3	7	5		6	7	a	19	10		11	ľ
14			+	┢	-	15	+	+-	┢╌	+-	-	16	╀
1	1	Ł		1			F		1				Ł
17	+-	+-	+	+	18		+	┢	+-	+		19	t
													L
20					1		21		Т			22	Г
32	1	+-	+-		34	20		-	20	+	-	<b>I</b>	╄
1	1	1	1	•]	<b>~</b>	1	1	1	~	1	12"		
			28	29	┱╼	+	-	30	-	+	+	+	÷
			_						ł.,		Ł		1
31	32	33	Τ			34	35	Γ	Г		36	Τ	3
39	+		1.	40	41		+	+	+	42		43	┢
							1	1					
-44	Τ		45		46	Τ		Γ		47	48	Γ	T
		49	+	50		+	-	51	52	-	<u>+</u>	1	1
										E	L		
\$	54	Т	1	<u> </u>	F		55		Г		56	57	54
-	-	-			<b> </b>	50		L.,	<u> </u>		ļ	_	⊢
100	1	1		61	1	<b>P</b>	1		<b>6</b> 3	<u>م</u>	1	1	1
65	╋	┢		68	+	+	⊢	67	-	+	+	+	⊢
<b>—</b>		i i					1		Ł	Ł			L
88	1-			69	1	1	1	1		70	1		F
	Ł					<u> </u>				_			L
71	1	1		72		!	1	F		73	1		
	Ł,	1			i _	[]	<b>.</b>	<u> </u>			<u> </u>	L	L
		öΝ	-	Fork	Tim	les.	ortite	d 6	- Fa	u nem l	- 36	lest	
										~~~~			
					•								
		-							-				-
								-			64		
	MEG	man	I		57	Jay	and	a tar	niiy			Dec	
	201         231         39         44           53         60         65         66           50         71         50         52	17 20 23 31 32 39 44 53 54 65 65 71 50 Arbo 52 Sanc	17 20 21 22 31 32 33 39 44 53 54 50 65 65 65 71 50 Arbor 52 Sand at	17 20 23 23 31 32 33 39 44 45 49 53 54 65 65 65 71 € New 50 Arbor	17       20         20       28         21       28         23       28         31       32         39       40         44       45         49       50         53       54         66       66         66       66         67       66         68       65         50       Arbor         52       Sand at	17       16         20       28       29         21       28       29         31       32       33         39       40       41         44       45       46         50       54       50         53       54       50         65       56       65         66       69       71         71       72       72         50 Arbor       54       55         50 Arbor       54       55	17       18         17       18         20       24         21       28         23       28         24       29         31       32         39       40         44       45         49       50         53       54         66       66         66       66         66       69         71       72         50 Arbor       54 Min         52 Sand at       55 Pag	17       18         20       24         21       23         23       28         29       24         21       23         23       24         23       24         24       29         31       32         39       40         44       45         49       50         53       54         65       56         66       66         67       69         71       72         50 Arbor       54 Minual         55 Paga of	17       18         20       21         21       24         23       28         28       29         31       32         33       34         34       35         39       40         44       45         49       50         50       51         65       65         65       65         65       65         66       67         67       69         68       69         69       61         62       63         63       63         64       69         71       72         72       72         65       54         65       55         71       72         72       72         73       54         74       55         75       54         76       54         77       54         78       55         79       54         71       72         75       54	17       16         20       21         21       24         23       24         24       29         23       24         24       29         23       24         24       29         31       32         32       33         34       35         35       34         36       40         44       45         45       45         50       51         52       54         54       55         56       56         56       57         57       52         50       56         50       54         50       54         50       54         50       54         55       54         55       54         55       54         55       54         55       54         55       54         55       54         55       54         55       54         55       54	14       15         17       18         17       18         20       24         23       24         23       24         23       24         24       29         23       24         24       29         23       24         24       29         23       24         24       29         23       24         24       29         23       24         24       29         23       24         24       29         25       30         31       32         33       34         35       40         49       50         50       55         60       61         62       63         64       64         65       66         66       67         68       69         69       70         71       72         72       73	14       15       16       17       18         17       18       21       21       21       21         23       24       29       26       27       30       31         31       32       33       34       35       36       36         39       40       41       45       46       47       48         44       45       46       57       52       56         53       54       50       55       56       56         60       61       62       63       64       64         65       56       56       57       52       56         80       66       67       70       70       70         71       72       73       73       73       73          54       54       64       64         50       Arbor       54       55       64       64         60       67       73       73       73       73	14       15       16         17       18       21       22         20       24       29       26       27         21       24       29       26       27         23       24       29       26       27         23       24       29       26       27         23       24       29       26       27         23       24       29       26       27         23       24       29       26       27         23       24       29       26       27         23       24       29       26       27         23       24       29       26       27         23       24       29       26       27         31       22       33       34       35       36         34       45       46       47       48         49       50       55       56       57         80       66       67       63       64         65       66       67       63       64         66       67       73       73       73

53 Goodbye. in

la total industrial a

Genova

THURSDAY, JANUARY 30, 1992



# **Bush Disappoints**

The start of the State of the Union address Tuesday night was right. The Cold War has indeed been won: it is a turning point in history, a time to celebrate, give thanks, stand down and, without lapsing into a shortsighted isolationism, "look homeward," as the president out it. But the rest of the address, in which Mr. Bush described how he proposes to use the enormous opportunity that history has handed him, never got off the ground.

Page 6

The president provided few clues as to how he thinks the United States should conduct uself, how it should exercise leadership, what its purposes should he in the new international setting be rightly hails. His view was even more limited when be turned to domestic affairs. He outlined a dressed-up, standstill program of more of the same. His proposals struck us as being not at all up to the challenges before bins; an ailing economy, hurting states and de-caying cities, a health care system that sucks up a tenth of the money Americans spend yet fails to cover a seventh of the popula-tion, a \$400 billion deficit.

Mr. Bush's solution to this array of problems is not to use the government but to shrink it. He offers an election year laundry list of minor tax cuts that won't do a lot of good and that the government cannot afford. To pay for them he proposes modest further defense cuts that be says are all the country can afford from the standpoint of national security and all he will accept. He may be right in resisting more, although the

case he made for such resistance is not as strong as it will likely have to be to prevail. The defense dividend will not pay for as much as anyone in politics this year suggests it will. The president would also gests it will. The president would also impose unacknowledged and unspecified sharp cuts in domestic spending. He listed the programs whose hudgets he would take up — Head Start, for example, and a pro-gram to help public housing tenants buy the units in which they live — but only aggre-gated the ones he would take down. He would abolish 246 programs, he said — we don't know which — and freeze domestic appropriations; in real terms they would appropriations; in real terms they would come down the amount of inflation, and more in some cases to make room for his increases. This is a program that does not add up; it does not provide the resources it add up, it does not provide the resources it purports to: and, as the president must know, not even Republicans will vote for it. The president described himself repeatedly as a man of principle. He has been taking a lot of flak to the contrary in the polls, and he is entitled to defend himself. But the body of his speech — its substance — did not live up to the high promise or the

euphorie description of what this country has accomplished and the just and moving tribute to those who accomplished it. The speech sort of seemed to dwindle, to shrink in vision as it moved along. "I am doing what I think is right." Mr. Bush said. "I am proposing what I know will help." We wish we could share his conviction.

- THE WASHINGTON POST.

## How to Greet Li Peng

**A Palestinian Sulk** 

eral phase of the peace talks opened, the future of the West Bank mostly hvits arms

In China, one leader more than any other is associated with the Tiananmen Square massacre two and a half years ago. On Friday that leader, Prime Minister Li Peng, will be in New York to attend a United Nations summit meeting. Such meetings can be useful. The five permanent members of the Security Council have emerged as coordina-tors of the post-Cold War order. Their cooperation permitted Kuwait's liberation and the Cambodia peace agreement. Fresh efforts are needed - for example, to raise

funds for expanded peacekeeping. China's importance warrants Mr. Li's inclusion in any serious summit meeting. But Friday's meeting seems likely to produce only vague endorsements of international virtue. Britain, the host, has accommodated Mr. Li with a draft declaration that omits mention of China's infringement of UNprotected human rights. The proceedings could be little more than a photo opportuni-

The Palestinians, at the Middle East

peace talks, seek quick progress toward

statehood. But the fact is that they got to

the talks only hy agreeing to American and

Russian ground rules that limit the imme-

diate agenda to setting up Palestinian au-tonomy and limit their delegation's mem-bership to residents of the West Bank. On

Tuesday in Moscow, where a new multilat-

Palestinians tried to crash the gate and

ty. President George Bush and Prime Minis-ter John Major are running for re-election and enjoy calling attention to their foreign policy experience. President François Mitterrand of France seeks to retrieve some of his lost luster as a world leader. President Boris Yeltsin hopes to fortify his standing at home and solidify Russia's claim to the Soviet Union's old Security Council seat.

Mr. Li also has an agenda. He is out to show that his role in the Tiananmen tragedy is no longer a liability, and thus to ensure his political survival alter his patrons in the top eadership die off. This week's token release of political prisoners is meant to sweeten his reception. Democratic leaders can avoid aiding this cynical enterprise hy minimizing their public camaraderic with Mr. Li. If they carelessly bolster his political fortunes now, they may find their own reputations burdened by the blood of his vicums.

- THE NEW YORK TIMES.

region of which Israel desperately strives to

become an accepted part. Symbolism is not

everything, hut it is a good place to star. The Palestinians should be thinking

harder about the matter of mutual or

shared consent. For them it is the only

acceptable answer - force and imposition

are unacceptable - to their hopes for a

homeland. Israel is Irying to determine the

and its settlements, consulting the Pales-

It is a measure of the intellectual cotton candy that fills the mind of the administration that President Bush's associates advertised this speech as the "defining moment" of an administration 1,100 days old. The administration is sharply

its tiptoes.

Some kiss.

defined as an administration without definition. This would have heen dandy as Mr. Bush's first State of the Union address, but his third? He said the runaway domestic spending that has occurred under President Bush must stop. He said the explosion of suffocating regulations that has oc-curred under President Bush must

WASHINGTON - If you get

W a girl up on her tiptoes for a kiss it had hetter be a humdinger.

By improvidently implying that his

State of the Union address would

stop. Good thinking. Because George Bush on the stump expresses synthetic senti-ments in garbled syntax. Amencans often wonder what he means. The answer may be that he doesn't mean anything very much. He expresses mere proposals, not serious purposes. His rhetoric

Ted Kennedy, whose parents never rarely rises to seriousness because it is just so much obligatory noise. necessary for presidential events hut not otherwise important. For example, Tuesday night he

be a map to the New Jerusalem. George Bush got the nation up on vet again feigned intense interest in a line-item ceto. Periodically he

> Republican strategy is simple: Get Democrats into a bidding war regarding tax cuts.

cause he is not really looking.

By George F. Will

chose to send him to public schools). This disnussive treatment of the "education president" is indicative. Congress likes Mr. Bush but does not respect him because it does not have to, which is why it likes him. Abortion? Once every January.

**OPINION** 

on the anniversary of the 1973 Supreme Court decision, he waxes arden) on the subject. But there is

no follow-through. Civil rights? He is for them, 100-But he is opposed to quota hills like the one he opposed until he

endorsed it. Free trade? He's for it. "Fair trade." meaning managed trade — affirmative action for U.S. indusasks Congress for power to wield such a veto. Congress yawns and Mr. Bush drops the subject. Three try with quotas and guaranteed outcomes rather than "mere" freeyears ago he claimed that presidom? He's for that, too. Backward dents have the implied power for such a veto and was looking for a reels the mind.

During the 1903 House of Comtest case to try it. But in three years mons debate on "imperial preferof looking has not found one heence." a form of protectionism. Prime Minister Arthur Balfour said How about aid to give education-al choice beyond public schools for in his laconic manner that he had no "settled convictions" on the subject. inner city parents of poor children? This provoked an opposition MP to He's for that. But not enough to fight for it, or to raise a ruckus when compose this doggerel:

I'm not for Free Trade, and I'm the Senate last week defeated it on an essentially party line vote (led by not for Protection.



**Nuclear Proliferation Will No Longer Be Stopped** 

P ARIS - One easily understands the fear that ex-Soviet nuclear expertise is going to find new sponsorship abroad, and that Soviet nuclear weapons will appear on the hlack market. However, nuclear proliferation is a problem with no solution. It is too late now to stop it. By licit

means or illicit, there are going to be more nuclear-weapons states. Those of us who already live in well-armed states will have to make the best of it. Obviously, all that can be done should be done to destroy or secure

Soviet weapons and provide harm-

#### **By William Pfaff**

resulted in a doomsday hlow upon

because India has exploded a nuclear ute to international stability. The logic test device. North Korea wants them of deterrence functions as compelling-ly among small countries as among hig because its neighbors China and Rus-

## He Doesn't Seem to Mean Anything Much I approve of them both, and to both have objection. In going through life I continual-

ly find li's a terrible business to make up one's mind.

So in spite of oll comments, reproach and predictions. f firmly adhere to unsettled con-

victions. Having such slight ballast of principles, he is immune to the charge that he is jettisoning it for re-election reasons. Republican reelection strategy is simple: Get Democrats into a hidding war regarding tax cuts. It is a war Republi-cans cannot lose, for two reasons. First, Republicans bave their hearts (Democrats would say their lack of hearts) In it: Democrats lack of hearts! In it: Democrats don't. Democrats are still regret-ting, and will be for many years, the bidding war they got into with Ron-ald Reagan regarding tax cuts in the summer of 1981. Today they are eager to forget that they almost "won" it. That is, they bad Mr. Beyese Ganked on the tight — their Reagan flanked on the right -- their tax cuts would have cost the governtax cuts would have cost the govern-ment more revenue than Mr. Rea-gan's — until, at the last moment, Mr. Reagan trumped them by en-dorsing indexation of the tax code. Second, lo the extent that Demo-crais collaborate in further shrink-ing of the government's generate

base to that extent they make the election of a Democratic president seem pointless. If Democrats no longer believe in government as an active - spending, redistributing -

active — spending, redistributing — engine of egalitarian social change, what do they believe? Mr, Bush's speech had a sort of vision thing, albeit one borrowed from a memo written on Dec. 10 by Senator Phil Gramm, a Texas Re-publican II argued that Democrate publican. It argued that Democrais' hopes for revival hinge on using defense cuts to finance domestic social spending that will buy the votes of swing constituencies, such as middle-class voters anxious about health care. Mr. Gramm believes that Republicans can deny that opportunity by preemptively linking defense cuts to tax cuts. Mr. Bush did that Tuesday night. The drama of 1992 will be in the

Democrats' response to the dilem-ma of this thrown-down gauntlet. Washington Post Writers Group.

But is this entirely a bad thing? Obvi-ously, it increases certain risks. There

is an enlarged mathematical proha-

hility that someone, somewhere will

use a nuclear weapon against an ene-

my. However, it is virtually impossi-

ble today to imagine a scenario in which this would not be an isolated

event. With no Cold War there is not

would argue that the larger effect

nuclear holocaust to trigger.

The Troops . Have Work At Home

By Adam Walinsky

At

Los Al

came to 1

maiady v

nothing to

tors or su

the flip si

American

vidualism

the United

it that wa

our childr

our old p

Being

condit

actual

selves, an

either the them off

American

always ha

thing beh family, jo

way we t

Saxons w

to get to then the

wagons r back. (Th

did go ba

ly Italian

ry, who i

and then

Southern

extending

ing famili there are

more that

alone. Th

nation, c

years ago

the Jour

Associati

alone are

for many

tion, according to the de

pain of k

much of

music — film "Gi

porting of

ABACUS W Abuch S Abuch S Abuch S Abuch S Abuch W ABUS W ABUS W ABBA W ABBA W ABBA W ABBA W ABBA W ABBA W ASA W AS

shuha substanti subst Substanti subs

2

ł

19

.,

÷.,

- 5

Now. \*

We Ar

The ties

N EW YORK - The Democratic L < canceloutes seem agreed on the need for deep cuts in the defense, budget. Congress is sure to go along Cuts will mean severe adjustments Consider the people affected.

There was a great outery when General Motors announced plans to-lay off 74,000 workers by 1995. Cuts envisioned hy congressional leaders would require General Colin Powelt, chairman of the Joint Chiefs of Staff, to lay off about 500,000, many of to lay off about 500,000, many of them comhat veterans. They would be thrown almost casually into an uncertain and troubled economy. These men and women should be seen not as a problem to be got rid of

hut as a new reserve of energy and talent. The government should keep them on its rolls, at current pay and allowances, and use them for three-or. four year terms of civilian service.

short of police officers to face a rising ude of disorder and violence, 20,000 should be assigned to police forces, across the country. Soldiers and marines would need training and tight supervision from civilian police an-thorities, but they would arrive more than competent to suppress gunfights to corral wilding groups and generally to help keep the peace. Second, 100,000 should teach in ele-

mentary and secondary schools and in-remedial and vocational programs. Of the 500,000 likely to be discharge 100,000 are officers, mostly college educated. Many of the senior enlisted men are also highly experienced trainers. Albert Shanker, president of the American Federation of Teachers, has a said for years that the nation should capture these people to teach in electric mentary and secondary schools.

They know bow to teach job skills, are used to dealing with young people from impoverished backgrounds and would not be afraid to teach in rough neighborhoods, even in jails.

In the last four months an army. hotline has drawn more than 11,000 inquiries from officers interested in becoming teachers, many of themqualified to teach mathematics and ... science, for which good teachers are

in short supply. Third, 30,000 medical corpsmen should be assigned to bospital emer-... gency rooms and public health pro- ... grams. These technicians have been. trained to deal with traumas, actidental and violent, such as those inundating inner cives. The Special Forces, trained to --

bring basic public health practices to 12 remole and primitive Third World, areas, can do at least that much athome, especially when tuberculous and sexual diseases are spreading in new and more virulent forms.

America's continuing racial crisis gives such a program special urgenbe discharged are black, while the population is 11.7 percent black. The military has been a great highway of advancement of talented m and women without regard to race or ethnic origin. They should not be simply seat back to depressed communities as .... isolated individuals in search of a function and place. This program of reconstruction would bring them home with a special mission and the .... support of a committed nation. These are patriotic people of disc-inspiring examples to the legions of lost bluck and Hispanic children inghettos across the country - and the rest of Americans, too. This is not a permanent but a traisitional program, at a time of special need. Washington must still establish the Police Corps, which would enlist young people for four years of police service in exchange for college scholarships. And there will still have to be fundamental reform in education and health care. But it would hring mili-tary people home to highly useful temporary and perhaps permanent jobs: It would not reduce federal outlays, but it could enormously increase cilizens' sense of security, prosperity and well-being. Personal safety, the quality of a child's education, quick assistance to the sick and injured — these are hard to quantify and are omitted from economic statistics. Yet they can determine personal and national satis . faction more surely than any number of things measurable in dollars.... America faces awesome problems of race, poverty and urban decay. Suddenly and unexpectedly it will have at its disposal a great reservoir of strength to confront them.

my might make a nuclear attack on you. The essential appeal of nuclear weapons - deeply permicious in its consequences - is that they offer deterrence of conventional attack. That

was their pnmary attraction to the United States from the 1940s onward. No one in Washington in the early years of the Cold War believed that the Soviet Union was capable of mounting a nuclear strike on the American mainland. American nu-

Iraq. He has wanted nuclear weapons to deter an Israeli (or Iranian or, for that matter. Americant conventional attack upon Iraq in some new war. If he had had such weapons operational last year, would Operation Desert Storm have taken place - or taken place in the way in which it did?

Pakistan wants nuclear weapons of nuclear proliferation is to contrib-

add delegates from East Jerusalem and the diaspora. No go, said the Israelis. The American and Russian foreign secretaries supported the Israeli position. They were right: Ground rules are not sacred, hut they should not he changed without mutual consent. The conference went on, without the Palestinians and some others.

It is a reproach to the Palesvinians to boycott a table set up to discuss their own people in refugee camps. Refugees. arms control, water: Region-wide concerns such as these make up the agenda of the third, Moscow phase of a conference whose first two phases were in Madrid and Washington. Yet the Moscow meeting has to be regarded as a success. It brought logether for a first formal encounter Israel. Arab countries that are its direct neighbors and Arab countries that make up the extended

tinians as little as possible. On their par the Palestinians are finally poised to join the small circle of those who will determine the fate of their homeland. Palestinian politics may dictate an occasional tactical poul, as on Tuesday in Moscow. Otherwise it is bizarre for Palestinians to exclude themselves from the precious circle at the moment when its promise becomes newly available to them. Have they not noticed that the United States is quietly conditioning American support for Israeli development loans on Israeli restraint in West Bank settlement? The American government is trying to do this in a way that will draw Palestinians into the negotiation without giving Israelis oc-cusion to drop out. Are Palestinians going to waste this opening?

- THE WASHINGTON POST.

## **Out From the Shadows**

As the KGB emerges from the shadows, the CLA may also be starting to open up. A task force established by the new director. Robert Gates, recommends that he make officials and files more accessible and declassify long-held secrets. The question remains, however: Will this be mere window dressing? The CIA has always made selective disclosures to burnish its image, and Mr. Gates has left the unfortunate impression that he intends to do more of the same. History and policy would benefit from a

new presumption: that records are the property of the people, not the state. The CIA is notoriously unresponsive to requests for information. A researcher who sought 50-yearold documents was turned down with these words: "The CIA may neither confirm nor deny the existence or nonexistence of records responsive to your request." Mr. Gates's new openness will take some doing.

He can begin by making public the amount he seeks for next year's intelligence hudget, along with past figures. And be can publish a complete list of all U.S. intelligence agencies and their functions. He can provide a computerized index of all previously declassified material and disclose all documents that date back 50 years or more.

He can order all intelligence estimates. which are carefully drafted to protect sources and methods, to be declassified after five years. Subjecting old estimates to public scrutiny might improve new ones. There is no reason, for instance, for 1962 estimates on Soviet missiles in Cuba to have been locked up for 25 years.

It would also be useful for the CIA to cooperate fully in preparing "Foreign Relations of the United States." the series of 30year-old documents annotated and indexed by historians. The CLA might likewise release documents after 30 years.

The resulting disclosures could shed light on CIA political operations in Europe, the Philippines and Iran in the 1950s, as well as the Bay of Pigs. Fuller knowledge of that past could give policymakers a better sense of the benefits and pitfalls of covert operations. Secrecy has dulled analytical insights by insulating intelligence assessments from the give-and-take of public debate. Secrecy has biased policy making in favor of covert operations by protecting them from full scrutiny inside the government. Policy as well as bistory would gain new clarity if the CIA really began to shed its cloak. - THE NEW YORK TIMES

## INTERNATIONAL HERALD TRIBUNE KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER Co-Chairmen

LEE W. HUEBNER, Publisher JOHN VINOCUR, Exercise Editor • WALTER WELLS, News Editor • SAMUEL ABT, KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Editors • CARL GEWIRIZ, Associate Editor RUBERT J. DONAHUE, Editor of the Editorial Pages • REGINALD DALE, Economic and Financial Editor

BLRI J. DUNARUL Canners in the Landerin Pages & RUCHARD H. MORGAN, Associate Publisher RENE BONDY, Depuin Publisher & RICHARD H. MORGAN, Associate Publisher JUANITA I. CASPARI, Advention Sales Director & ROBERT FARRE, Circulation Director, Europe

International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92521 Neurly-Europe International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92521 Neurly-Sui-Seine, France Tel, 11/46,37/93/01 Teley Adventising, 613595; Circulation, 612832; Educrial, 612718; Production, 630895;

Dirateur de la Publication Richard D Simmons

Director de la Publication Richard D Simmons Chairman from 1958 to 1982; John Has Whitter Chairman from 1958 to 1982; John Has Whitter Kaller for Asia Madaad Rahardon, S Conterlan, Rd. Songapore 0511. Tel 72-758, The RS50938 Ming The Asia Rolf D Krangpuhl, St Glouester Rd. Hung Kong Tel vol0016 Teles, 01170 a Ming The Asia Rolf D Krangpuhl, St Glouester Rd. Hung Kong Tel vol0017 7575. The Al0721 Ming The Asia Rolf D Krangpuhl, St Glouester Rd. Hung Kong Tel vol0017 7575. The Al0721 Ming The U.K., Genry, Therne, nº Long Acre, London WC2 Tel 82107553,3800 Teles, 427175 Gen, Mge Germann W Lauderbach, Fraedroftster 15, 6481 Frankfurt M Tel (2004) 725,3800 Teles, 427175 Pres I N Mahael Conn., 800 Third Ase, New York, NY 10022 Tel 12121 753,3800 Teles, 427175 S A as control de 1 Soutiet F. RCS Nanterre B 732021126 Commission Partature No. 06137 S A as control de 1 Soutiet F. RCS Nanterre B 73021126 Commission Partature No. 06137 ing International Herald Tribune All rights reserved. ISSN, D244-805

• • • • • •



The logic of deterrence functions as compellingly among small countries as among big ones.

and engineers of the new Commonwealth of Independent States. However, all that this can accomplish is to delay the inevitable — which of course is worth doing. The debate on proliferation too

often overlooks its real cause, which ts fear. The U.S.-Soviet arms race was driven hy each side's fear of the other. Israel has huilt its nuclear force because it fears eventually finding itself alone, vulnerable to the attack of Arah states vasily more populous, The Arab drive for nuclear status is motivated by fear of Israel. This fear is not simply that the ene-

less employment to the scientists of a Soviet land attack in Europe deploying what was feared would be overwheiming numbers. To the very end of the Cold War, NATO kept open the threat of nuclear first use to stop a Soviet conventional attack.

clear weapons responded to the threat

The threat works even if your nuclear force is a feeble one. You have introduced a crucial uncertainty into your enemy's calculations. A finite risk now exists that your nuclear counterblow will somehow get through to one of his cities.

Saddam Hussein has not wanted nuclear rockets for a first strike on Israel --- which would, with the certainty of night following day, have

them (and has had them in South Korea), and Japan is capable of having them. The celebrated threat of terrorist acquisition of a nuclear weapon cannot completely be dismissed, since the blackmail potentiality of this would be immense.

Countries in the non-Western world want nuclear weapons because the Western countries have them. They afford high prestige among the neighbors and present a very large nuisance factor to the great powers. Countries with nucleor weapons are taken seriously.

Nuclear weapons offer a further possibility to a risk-taking government. They provide a sanctuary from which conventional aggression

might be launched. The stopper was out of the nuclear bottle long ago. It will not go hack in.

Watch a New American Generation

WASHINGTON - Bill Clin-ton's candidacy becomes the **By Jim Hoagland** vehicle for the "character issue" this year as the Arkansas governor trades unedifying accusations of mendacity with a failed nightclub singer he befriended years aco. It is America's character that this campaign incident subjects to scrutiny,

I hope this incident is resolved by Mr. Clinton staving in the prima-ries to be judged by volcrs on his values and his ideas. The dehate over Mr. Clinton could tell us a great deal about how the American political process is being reshaped as an aging, electronically overstimulated electorate senses itself caught between a vanishing past and an uncertain future.

It is not enough to deplore the publicity that the dispute between Mr. Clinton and Gennifer Flowers has generated and the importance their argument assumes in this year's campaign. We need to understand how America's political parties, media and voters have interacted to make a rerun of the Gary Hart scandal possible if not inevitable. It is misleading to talk about how

television affects the political process. Television is America's political process, with elections held in November to validate the judgments shaped by the small screen. As a baby boomer, the 45-yearold Clinton knows instinctively that

ratings are now the ultimate arbiter of success in American life. His decision to go for the audience delivered hy the post-Super Bowl airing of "60 Minutes" is an acute assessment of the forces that drive American polities today, Boris Yeltsin scrambled on a

tank to save change in Moscow. Bill Clinton scrambles on "60 Minutes" to save his political career.

. . . .

The audience saw a strong, inpressive performance by Hillary Clinton, a Chicago-bom Yale Laid School graduate able to quote Tammy Wyneite with a down-home

lift in her voice. Whatever those apsand downs in their mairiage that both Clintons cagnely refer to, she turns out to be a major asset for the governor's national ambitions. Her clear partnership in the cam-paign underlines why Mr. Chinton

can take the sneak punch from Ms. Flowers and the Star, not fend it off in a particularly persuasive manner on 760 Minutes," and still be run-ning strong in New Hampshire. The "wrongdoing" he admits but does

not detail may say a lot about his attitude toward marnage. But it does not necessarily tell us what his personal and political attitudes about "women" and "women's issues" are. Feminism is not the issue here. For Mr. Clinton, the issue is elect-

ability. His primary claim to the nomination lies not in ideology but in being the only Democrat who has a shot at winning in November. If the Flowers accusations and the neg-

ative publicity they generate alienate voter., Mr. Clinton's pragmatic candidacy would be fatally wounded. He dealt with Ms. Flowers and the

Establishment media in the same "more in sorrow than anger" tones on Sunday. He chose as a matter of strategy not to altack either of his

Democrativ Party has lost control of to the media. In ways that do not seem to be true of Republican primary electorates, Democrats take seriously what newspapers and broad-

and their elected officials, Republican toters seen to possess a much higher degree of skepticism about media reporting and commentary on Ronald Reagan, George Bush or Pat Buchanan, This has allowed the Republicans to keep both an element of control and the image of control in the nominating process that have paid off at the polls in November. Do reporters therefore set a lower threshold for asking Democratic politicians about extramarital affairs? With malice aforethought. the Democratic pullster Robert D. Squier raised the issue of apparent double standards in an appearance on the "Today" program on Tues-day. He recalled that President Bush had been the target of unsub stantiated rumors about infidelity in the past and suggested that all candidates should now be asked the

"Deniffer question." That question is already being raised by letters and telephone calls to reporters. If the Establishment press does not allow the Clintons the one of phyacy" they asked for on Sunday, will it nonetheless be gram ed to powerful incumbents?

Mr. Clinton's fate will he an important clue to how the press and oters are sorting out the changes in values and assumptions that the ascension of America's hahy boom generation inevitably brings. That is why the incident cannot be dismissed as an aberration of an othernise healthy process.

In the meantime, actual and prospective presidential candidates should assume that novelist Nelson Algren's three rules of life are still useful guides to follow: Never ent at a place called Mom's. Never play cards with a man named Doc. And never have an alfair with someone who has more problems than you do. The U ashington Post

mes. A fundamental reason the Cold War did not become a real war belween East and West was the nuclear threat that each side posed to the other. Because of that, no direct confrontation was ever pressed home. The Cuhan missile crisis was never

close to producing a nuclear war, con-Irary to what many think. An American air attack upon the missile bases being constructed in Cuha, yes; or a naval confrontation, or a Soviet conventional countermove in Europe, But not nuclear war. The Soviet Union always hacked away from Berlin. It was the Vietnamese. Laos, Afghans, Africans and Central Americans who fought the Cold War on behalf of one or the other of the superpowers.

A small nuclear state in a desperate fix may be more dangerous to provoke than the superpowers were. But no one will provoke such a state more than once: the consequences would prove of a horror far beyond the tolerance of

either provoker or provoked. Proliferation would logically seem to make the world more dangerous; in practice it may make it less dangerous. It was observed in the 1950s that when you carry out your first nuclear test, and go out and look at the hole --- that makes you think.

This is not a very satisfactory way to live, surely, and everyone would be better off without these weapons, or with them confined to the control of democratic states with responsible leaders, etc. However, that is not what governments not in possession of nuclear weapons can be expected to believe. The only cheerful thing that can be said about nuclear prolifcration is that while it is bad, it may not be as had as you think. Either way, it is happening,

International Herald Tribune.

\*\* Los Angeles Times Syndicate,

## IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: Husband Training

PARIS -- Most ladies of Sorosis have souls superior to the temptation to marry. This may be why such ignorance was displayed when the society discussed "How should a hushand be managed?" The only practical sug-gestion was that no wife should ever ask "Where have you been!" A husband, unless he is exceptionally vicious, can be managed by kindness and firmness. He must be well fed, hut indigestible articles must be kept from him. He must be given regular exercise and his sleep must not be disturbed. Much liberty is to be allowed provided he understands his wife will tolerate no nonsense. A husband can be made not only harmless but useful. He can even be taught a variety of tricks, such as feeling and carrying and bringing home opera and theatre tickets.

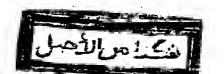
## 1917: Women for Peace

ZURICH --- It is learned from Vienna that women of the middle classes. The writer, a lawyer, contributed this comment to The New York Times.

not belonging to the socialist party. have held a large meeting in favor of peace. They adopted two resolutions, the first thanking President Wilson for his efforts to bring about peace, and the second an appeal to the non-socialistic women of the Entente countries to join the women of Austria in asking that hostilities should end.

1942: Churchill Ovation

LUNDON - From our New York edition:) Members of Parliament stood in massed ranks to cheer Prime Minister Churchill today [Jan. 29]:25 he left the House of Commons after ubtaining a vote of confidence by the ... overwhelming majority of 464 to 1. one of the greatest Parliamentary m umphs his government has ever re-corded. The outstanding feature of Churchill's final speech was his decision to appoint a Minister of Production to co-ordinate Britain's war production and to insure the cooperation with the United States



symbiotic formentors directly. That would have been nsky. The its presidential noninating process

casters report about their candidates

not just Mr. Clinton's.

# **OPINION**

# At the End of Social Fission A Spew of Lonely Deaths

## By Richard Reeves

LOS ANGELES - Traveling around the United States over the years, 1 came to think that the great American malady was a social disease that had nothing to do with blood pressure, doctors or such. The disease was aloneness, the flip side of all the things that make American life anique: freedom, individualism, mobility.

The Troop Have Work At Home

- 5

1- Nr.

4.7.7

4.4.4

54

. \*

~

1.1

÷.,

÷.,

14.93

- -

14

3

- e - i

· · ·

. . .

}}}}∮₹\$\$

ું છે.

4.5

uch

The ties that bind are not very tight in the United States - and most of us like it that way most of the time. We raise our children to leave the nest. We expect our old people to take care of them-

## Being alone is a medical condition that people actually can die from.

selves, and when they grow older than either they or we ever imagined, we ship them off to one of the less inviting of American innovations, nursing homes. We Americans are a nomad people, always have been, leaving almost everything behind when we move on - place, family, job, religion, friends. That is the way we have always been. The Angio-Saxons who crossed the Atlantic Ocean to get to the East Coast of America and then the Easterners who went west in wagons rarely looked back - or went back. (There were some immigrants who did go back in large numbers, particularly Italians and Greeks in the 20th century, who made some money in America ad then headed back to the pleasures of Southern Europe.)

Now, with divorce and drugs and lifeextending medical technology separat-ing families as covered wagons once did, there are, according to the 1990 census, more than 22 million Americans living alone. That is about 12 percent of the nation, compared with 7 percent only 10 years ago. And, reports the oew issue of the Journal of the American Medical Association, many of those Americans alone are dying of isolation. Being alone, for many, actually is a medical condition, according to the Journal.

The doctors are not talking about the pain of loneliness, a principal subject of much of American hierature, drama and music --- one of the latest examples is the film "Grand Canyon" — they are re-porting on a life-threatening condition. The Journal's report covers studies done

by physicians in New York and North Carolina who reviewed the lives of men and women after heart attacks. People alone, according to the New York study, done at Columbia Universily and SL Luke's-Roosevelt Hospital, are twice as likely to have second heart attacks and to die from them as people living with family or friends.

The other study, carried out at Duke University Medical Center, found that unmarried heart attack patients with no close friends were much more likely to die within five years than were similar people with close attachments to family or friends.

I suppose all that is common sense, but it is one thing to guess something and quite another to realize that it is part of a predictable pattern. "A major independent risk factor" was the term of art in the studies. People alone, it seems, literally die of broken hearts. This is apparently as much a part of health as cholesterol, as much a part of

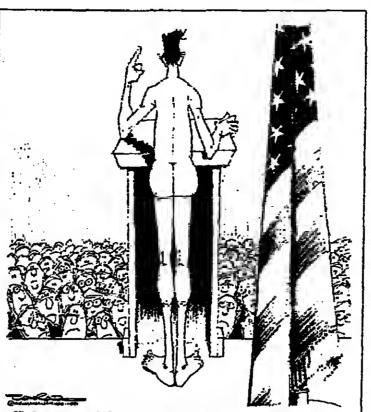
modern life in America as pollution. Many people alone are dying the sad-dest of deaths in this society that tends more than others to push people away from one another.

What's particularly significant is what's particularly significant is the magnitude of the effect," said one of the New York researchers, Nan Case, a clinical psychologist. "We know that emotions and [social] integration have an effect, but we never knew it would come close to the physiological factors in heart disease."

But this is much more than a physiological problem. something physicians should be worrying about. This goes to a different heart, the heart of the American experience, of the quality of life at the end of the 20th century. People are living longer, hut to what end? What are we doing to ourselves, sentencing each other to live and die alone?

The nature of the times dictates that life in America is going to be quite different a few years or a couple of decades from now. Among the hig questions on the American table will be the choice and balance between community and individuals. Is each of us out there on our own, buddy, or are we all in this together?

Few people, I imagine, want to die alone. But, according to our physicians, we are headed for something like that or, rather, a mass of "I's" and "you's" are going to end up all alone. Universal Press Syndicate.



'It is rumored that I have no new economic policies.'

## LETTERS TO THE EDITOR

#### Islam and Democracy

Regarding "Islam and Democracy Simply Aren't Compatible" (Opinion, Jan 21) by Amos Perbmuter:

The author makes some sweeping generalizations that are astonishing in their facility and offhandedness; indeed, high-handedness. His argument is simply put: The Islamic movements in the Middle East — to which he grudgingly concedes the title of "protest" movements - have nothing to do with de-mocracy and should therefore be "sufled at birth." This anti-democratic and inhumane demand is made, believe it or not, in the name of democracy and hu-manity. For Professor Perimuter likens them to "the Bolshevik, fascist and Nazi movements of the past."

Even when "fundamentalists" opt for entering a democratic experiment, as in Algeria, and abide by the rules of the game, the professor is not satisfied. He manages, in a remarkable act of clair-voyance, to discern the evil intentions of mutter, but the headline for his essay is

those Islamists beyond their public acceptance of democracy. Mr. Perlmutter cites the Islamist ideoloque Sheikh Outub to the effect that under Islam people are ruled hy divine law, which they do not make or amend But there is a substantial difference between rule by divine laws, which make up the constitution of the Islamic state on the lines of the Western democracies. and totalitarian rule hy divine right ex-

ercised through a clergy. Divine laws are interpreted by human minds and leave the field open for human legislaove endeavor. Rulers are not infallible, and are open to criticism and review in the application of these laws. They can be replaced, through political and elector-al process, should they fail in the duties entrusted to them by the Muslim Ummak (nation) which put them in office.

MOHAMED YEHLA. Cairo.

misleading, Islam and Islamic fundamentalism are not the same. Islam is democratic and has laws and principles, while Islamic fundamentalism is "a protest movement of the economically deprived," as Mr. Perimutter points out. The headline could lead readers who know little of Islam to think that Islam and fundamentalism are synonymous. ANAS IBRAHIM AYOUB. Oxford. England.

Now that Professor Perlmutter has excome refugees until screening to deter-mine that they face a real threat in Vietplained the incompatibility of democracy and Islam, perhans you will commission nam. In roughly 15 years, 80,000 people him to do a similar analysis of the incomhave fled to Hong Kong; 14,000 have been resettled. Some 20,000 failed the panibility of democracy and the republican form of government, quoting David screening but remain in the camps, pend-Duke and Jean-Marie Le Pen. ing voluntary or mandatory repatriation; the latter began in a small way last fall. About 39,000 more await screening.

A. L. MALAKOFF. Grand-Lancy, Switzerland,

Associating Islam with the extremist detension centers. "The enormous numfundamentalisis is just as unfair as assobers of children within give a peculiar ciating Christianity with the Inquisitors. impression of concrete and barbed wire M. H. MAKHZOUMI. nurseries," the human rights group Asia London.

# Not Refugees, Hopeful, Not Welcome

She has a baby daughter born in a deten-

you see, but illegal unmigrants." The shorthand for that is "ii." Nearly

None of those in the centers can be-

which means at least a two-year stay in

pushed back out to sea.

### HONG KONG - The boat people's world is filled with half names. **By Samuel Abt**

Here, for example, is Tran, whom Hong Kong officials want identified that way to protect him when he returns to Vietnam. It will count heavily agaiost him, the officials warn, if he is outspoken about why he fled his homeland. sail near Hue and were intercepted off But Tran, a smallish fellow with ambi-Hong Kong, Somehow - she is vague tions for a mustache, has oo criticism to her husband went on to Japan. "She is voice. Or perhaps he has learned not to longing to return and see her family." the interpreters say. "Her aim is to survive."

#### MEANWHILE

have any. Called away from a game of Ping-Pong at the Lo Wu Detention Cen-ter, the 22-year-old says he was unemployed in his native Haiphoog.

"He wanted to try his luck in Hong Kong," an interpreter explains. "He heard it was more democratic here." Nearly a year ago, with 110 others, Tran sailed oortheast for five days to ple there who might not like it that I'm a policeman." he said. He would have Hong Kong, "He remembers lots of big waves, no other dangers," the interpreter says. The boat was intercepted offshore been a policeman in the Royal Ulster Constabulary if he had not measured 6 millimeters short of the minimum height and Tran was sent to a detention center. of 5 feet 8 inches. Then he nouced a recruitment ad for the Hong Kong pothen transferred to Lo Wu after he agreed to be repatriated. "He hopes things are lice. That was nine years ago. better at home now." the interpreter says. The chief inspector was standing out-Actually there are two interpreters. side the detention center, which was opened in May 1989 on part of the run-Tran speaks Vietnamese to one man, who speaks Cantonese to another, who puts

Most people seem willing to wait, but there are options: 1.000 in Shek Kong applied for voluctary repatriation in Octhe words into English for a few visitors. tober, 1,400 in November and 500 last Speaking the same circuitous way, month. "There'll be a falloff now," the Phan tells a similar story. Last March. chief inspector said, "since it takes six to she, her hushand and 11 other people set

eight weeks to process somebody for voluntary repatriation and those that went last fall wanted to be home for Chinese New Year." That will be Feb. 4-5. Escape remains an option, too, and 30 people a month continue to make it that way out of the camp. It cannot be easy.

since Shek Kong is now surrounded by a 20-foot-high outer fence and an 8-foottion center, that gives oeither mother nor child the right to stay in Hong Kong. At the Shek Kong Detention Center, another half name: Chief Inspector Dahigh inner tence, both topped with barbed wire, ("We have no dogs, no sidearms, just hatons," the chief inspecvid S. of the Royal Hong Kong Police. the deputy commandant of the camp. for said. "It we see somebody trying to Affable and open, he gives his surname but asks that it not be used since he is from Northern Ireland. "There are peoescape, we just chase them.") Another fence - a wall, really - is going up around that section of the

camp that houses those whn have ap-plied for voluntary repatriation. The aim is to prevent talking to keep people from dissuading them."

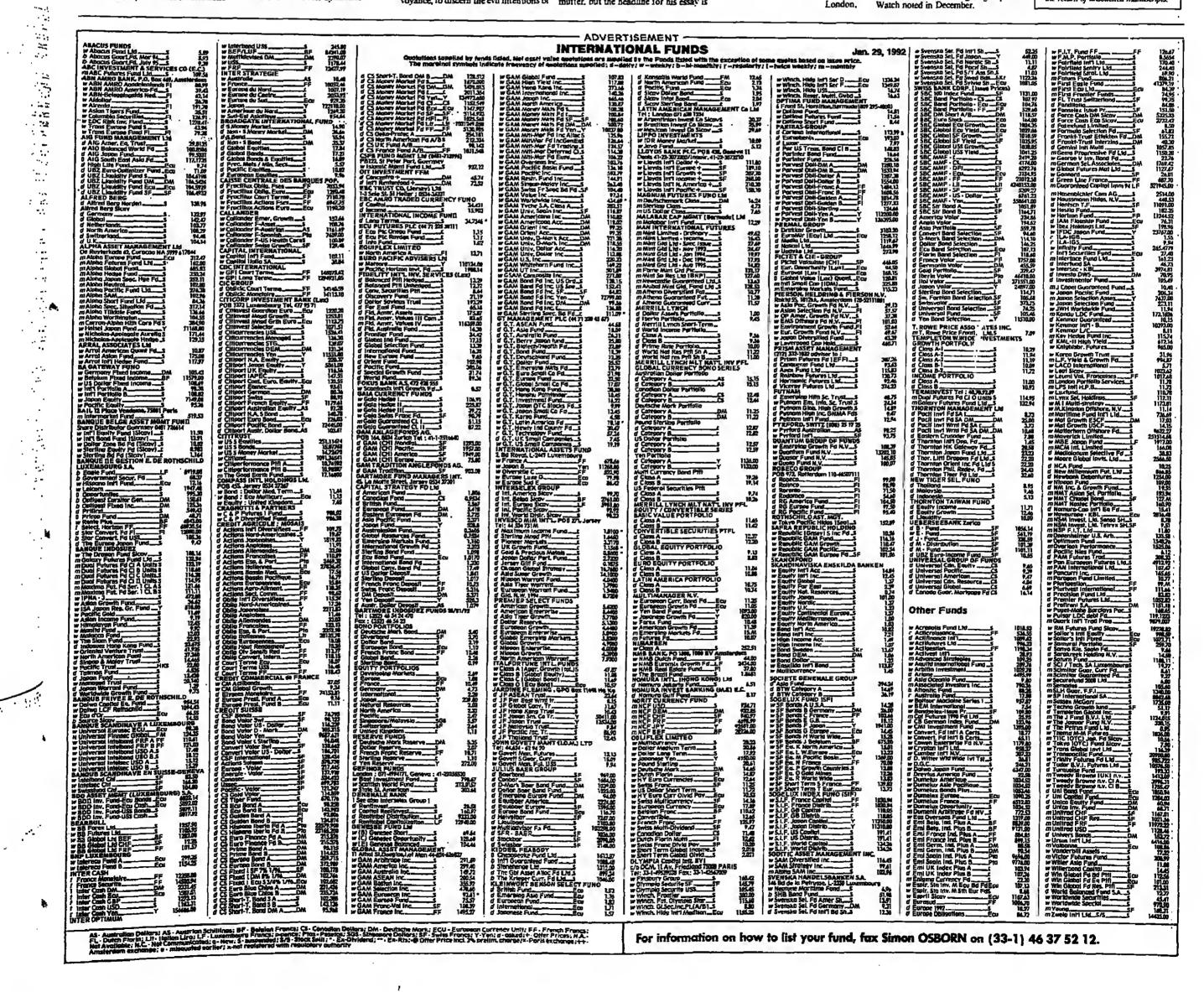
For those who have seen refugee camps before, the detention center does not resemble them as much as it does a prison. The look of bewilderment and the smell of privation are familiar but the fences, the concerting wire, the 230man police force, the checks of incoming and outgoing vehicles are not. The chief inspector insisted that he

vay of an air force base. Shek Kong is a series of packed barracks and tents housing 9.300 people, down from a high of and his men were not warders. "You try 11,400 not long ago. When it opened it was surrounded by a low fence, and as not to fall into the warder mentality." he said, "because warders are in charge of criminals and these people are not usumany as 500 persons escaped daily. They only went out to see the world," he ally criminals but economic migrants explained, "and they came back at night. looking for a better life."

Interviews with boar people were not Now people try to escape to find work and stay out. They're not retugees here, permitted at Shek Kong but the officer from Ulster filled in for the Vietnamese. "I can tell you what they would be saying," he said, "They'd say, I came for 60.000 ii's are being held in detention freedom, I want to go to America. "They're not going there, of course, centers, a fruit of Hong Kong's humane

policy of first asylum: elsewhere in Southeast Asia, boat people are sull They're mostly not going anywhere except hack to Vietnam after a long wait here. But they have hope. Everyone in this camp has hope — that's why they're so well behaved. Once forcible repatriation takes hold, the word will spread that there's no hope." International Herald Tribune.

> Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to ediung. We cannot be responsible for the return of unsolicited manuscripts.



and a second s

Page 8	INTER	· · · · · ·		
And the state of t				The second se
			Newright         AD         AI         <	
1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	~			Crean Luz

7

· • : - ·

-----

. .

.

١

State State - State

3 70 600

-- ----

وكزامرالأحل

# Herald Eribune. **BUSINESS/FINANCE**

THURSDAY, JANUARY 30, 1992

# INTERNATIONAL MANAGER **Companies Try Hair Test**

# **To Snare Drug Abusers**

#### By Jack Lesar United Press International

HICAGO - Some American companies seeking to keep drug abusers off their payrolls have turned to hair analysis as a screening tool. The Federal Bureau of Investigation has used hair testing to detect drug use for several years, and government studies show it to be five times as effective as urine testing. The big advantage is that hair testing detects drug use over a period of months while urine tests cover only a few days.

Catching drug abusers can boost profitability. The National Institute of Drug Abuse has estimated that each abuser on its payroll costs an employer \$7,000 a year for items such as medical expenses, accidents and theft.

One drawback for corpo-rate use of hair tests is that the process employed by the FBI costs \$1,000 to \$1,500 per test - far too much to make it feasible as a screening tool for

1. . . .

1.1

16

1

81

1.1

÷.,

11.15

1.

.

· : · .

۴.

•

1

.

. .

۰.÷

× •

1.11

and the second s

**\$** 1

1.1

lowered the cost of hair testing, which is more reliable than

A new process has

### But a Chicago-based com-

pany, Psychemedics Corp., has developed a method for urinalysis.

analyzing hair using a chemical process. Called RIAH - a trademarked acronym for radio immunoassay of hair — it is similar to the process used to test urine samples for drug use.

When a sample tests positive, Psychemedics does a second test, using the same process employed by the FBI to confirm the initial finding. But Psychemedics has a new method of preparing samples that makes its confirmation process far less costly than the FBI system.

RIAH testing, including confirmation of positives, costs clients only \$40-\$65 per test, depending on volume. That compares with

S25 to S30 for urinalysis. Steelcase Corp., a Michigan-based manufacturer of office furniture, compared the results of urine tests and hair tests for 774 job applicants. The company said urine-test results showed 0.5 percent of the applicants tested positive for cocaine. Another 0.5 percent tested positive for marijuana and 1.7 percent tested positive for other drugs, including opiates. Overall, urinalysis showed 2.7 percent used drugs.

B UT THE STUDY SHOWED that using Psychemedic's process 8.4 percent of the applicants tested positive for cocaine, 3.5 percent for marijuana and 6.1 percent for other drugs — an overall drug-use rate of 18 percent. "For all drugs tested, RIAH was substantially more effective in the transformed window and the substantial process and the s

identifying drug use in pre-employment screening, yielding an 18 percent positive rate in comparison with an overall rate of 2.7 percent for nrine," the Steelcase study concluded. It also showed RIAH to be accurate in determining drug use.

"In a follow-up interview," the study said, "over 90 percent of all applicants who tested positive for cocaine or manjuana by RIAH but negative by urinalysis admitted [drug] use when confronted with the RIAH results — providing clear evidence that these individuals had beaten' the urine screen."

Against Bid It concluded that if Steelcase continued to use urinalysis to detect drug use, "for every 100 employees, approximately 15 would be drug users."

"The big difference with using hair is that we are looking at a significantly longer period of time than urine tests," said Ray Kubacki, president of Psychemedics. "Urine tests only determine if drugs have been used in the past two to four days. When

we do our test, we use a short hair sample, and that provides a 90 day history." He said the RIAH process, on which Psychemedics has a patent pending, can determine the frequency of drug use and whether use is heavy, light or moderate, while urinalysis cannot call it a parent who whether the list of the data the data the tell if a person who tested positive "took a lot of drugs three days ago or just a little bit each of those three days."

Mr. Kubacki noted it also is less embarrassing to job applicants undergoing screening to have a hair sample taken - cut from the crown of the head — than having to provide a urine sample while being watched to make sure the sample is not tampered with.

**CURRENCY RATES** 

# **Bush Plan Seen Offering Little Long-Term Aid**

By Steven Greenhouse

New York Tuner Service WASHINGTON - President Bush proposed something for everyone in his State of the Union Message, but economists said the proposals might do more to lift his popularity in an election year than to lift the nation out of recession.

The Federal Reserve's recent interestrate cuts will probably do more to spur the economy over the next six to nine months than anything the president or Congress could do, many economists said.

They said the president's tax-cut propossis, if they become law, might provide some additional impetus by giving con-sumers more money to spend and busi-nesses new incentives for investment.

But as for strengthening the economy over the longer term, which economists consider the far more fundamental issue. many experts saw the president as proposing little new help in his speech Tuesday night

Administration officials say the president's proposals to accelerate depreciation and cut the capital gains tax should spur as in education and public investment. corporate investment

They say a proposal to make a tax credit for tesearch and development permanent would help keep America in the forefront of innovation. Then they say other tax measures would boost consumer confidence and homebuilding.

Worrying more than ever before about the nation's competitiveness, many econo-

NEWS ANALYSIS mists had been hoping that the president would lay out a bold new vision. Instead, they complained, he offered a rehash of warmed-over ideas, several of which have already beeo rejected by Congress,

Some economisis are concerned that adopting the president's tax-cut proposals will increase the mushrooming budget def-icit, although the administration insists this is not the case.

In addition, many economists say his proposals offer no startling new solutions to help America where it is faltering, such

"It's a real Christmas tree for everybody," said Bernard L. Weinstein, director of the center for economic development and research at the University of North Texas. "It's the traditional short-term approach to goosing the economy, designed to garner votes. It doesn't address the long-term structural, institutional prob-lems that are key to productivity, trade and unemployment.

For the affluent, the president's propos als would not only lower the capital gains tax but climinate the luxury tax on vachts and sirplanes, a step the administration classifies as a stimulus to create jobs in the shipbuilding and avianon industries. For the middle class, Mr. Bush called

for raising the personal income tax exemption by \$500 a child. He also proposed a \$5,000 tax credit for first time nome buyers that would be phased out after a year. And to encourage Americans to go to college, be called for deducting interest on student loans

For the less well-off, he offered a tax

credit of up to \$3,750 to make medical insurance more affordable.

"The tax-credit for first-time home purchases. if it's temporary, is not a bad idea to spur growth, but it doesn't speak to any clear vision of wanting to do anything systematic for the economy," said Robert Solow, an economics professor at Massachusetts institute of Technology and win-ner of the Nobel Memorial Prize in economics. "It sounds like bits and pieces paying off political debts."

Rudolph Penner, a former director of the Congressional Budget Office who is now a fellow at the Urban Institute, a research organization here, was more enthusiastic

He said America's competitiveness would be belped by making permanent the tax credits that corporations receive for research and development. As for the investment tax allowance that would allow companies to depreciate an extra 15 per-cent of investments in their first year. Mr.

of multinational companies' manufactur-

See BUSH, Page 11

# **Bright Spot: U.S. Seems to Undercount Exports**

By John Burgess

Washington Post Service WASHINGTON - The U.S. trade delicit is probably \$10 billion to \$20 billion a year smaller than is officially reported because American exports are systemati-cally undercounted, according to a study by a panel of business leaders, bankers and academics.

The group, which performed the 30-month study for the congressionally chartered National Research Council, said Tuesday that the true competitive position of U.S. companies is being misrepresented not only by the imprecise trade data but also by the failure of analysts to take

Competition

Compiled by Our Staff From Desparches

its first concrete step to fight an unwanted 13.3 billion French franc

(\$2.43 billion) takeover bid by Nes-

tle SA by filing a complaint with a French anti-trust regulator, the company disclosed on Wednesday.

Jacques Vincent, chairman of

The complaint alleges the Nestle

bid is a dismantling operation,

Perrier, said the water and cheese

PARIS - Source Pertier SA took

Complaint

account of the foreign manufacturing operations of U.S. companies. The panel noted that monthly trade

data does not include the sales of services abroad by U.S. enterprises, such as hanks and construction companies. And the figures do not reflect the profits flowing back to the United States from American com-panies overseas. The 1991 U.S. trade deficit, without the adjustments suggested by

the panel, is estimated at \$65 billion. The report could provide comfort for the White House, which is under fire from Democrats for its handling of trade rela-

Robert E. Baldwin, a University of Wis-

By Tom Redburn International Herald Tribune consin economics professor who chaired the panel, said U.S. exports to Japan, Ger-many and Britain were routinely underre-

ties must be paid on imports, he said. The group called for steps 10 assure that reporting and tabulating of the numbers.

ing operations in other countries. If goods and services sold abroad by in Steelion, Pennsylvania, foreign-based. U.S.-owned companies are If those divisions cannot be sold added to exports from factories in the United States, the total U.S. trade deficit before current customer orders are filled, the operations will be shut in 1987 was \$64 billion. Mr. Baldwin said, less than half of the \$148 billion figure that was calculated in the traditional way.

down, the company said. Beihlehem also will begin to market its coke oven operations in Lackawanna, New York, and will shut down its coke oven batteries in Sparrows Point, Maryland.

hem spokesman.

naung its quarterly common stock dividend after Feb. 10.

Page 9

Bethlehem

Set to Cut

6,500 Jobs

Ailing Steel Firm

To Sell Off Units

In Restructuring

Compiled by Our Statt From Dispatches

BETHLEHEM. Pennsylvania --Bethlehem Steel Corp. reported a \$638 million loss in the fourth quarter on Wednesday and said it

was launching a restructuring that

would eliminate 6.500 jobs and put

The continuing effects of the re-

cession, which pushed down steel

prices and cut the number of ship-

ments, as well as higher operating

the poor results. The planned tob cuts would re-

duce its current work force of 26,500 by about 25 percent by the end of 1993, according to a Bethle-

The company said it would try to sell its bar, rod and wire division, in Johnstown, Pennsylvania, and its

trackwork fabrications operations.

costs were the principal causes of

some operations up for sale.

per share in the three months that ended Dec. 31, compared with a loss of \$516.8 million, or \$6.91 a

billion, from \$1.20 billion, in the

\$463.5 million, or \$6.35 per share, for 1990.

billion by joining hands with its bitter rival Apple Bethlehem reduced its earnings by \$575 million in the fourth quar-ter of 1991 to pay for the restrucmputer loc., Mr. Lorentz said he recognized

turing changes. The sale of the bar, rod and wire Despite similarities in size and other features with Hewlett-Packard, Mr. Lorentz gradually became convinced an alliance with IBM "would division would eliminate 2,600 jobs from the payroll. About 1,900 of those employees are in Johnstowa, actually be more balanced than with H-P." and there are about 350 employees He disputed French press reports that be had in each of the division's plants in always backed IBM. But even after he decided in Lackawanna and Sparrows Point. The sale of the trackwork operafavor of IBM, Mr. Lorentz had to convince the

See STEEL, Page 10

But Mr. Hillis, whose supporters

## with other major suppliers, including, possibly, Europeans. That strategy should help Bull fodivided French government that his choice was the right one for Bull. cus on its own few strengths.

By John Markoff

true for IBM, too."

Perrier Files After IBM, Bull Foresees More Alliances Mr. Lorentz, basking in a move that should enhance the long-ailing Bull in the eyes of its customers, elaborated on the company's decision to join forces with IBM in the field of highpowered workstations. It also gained a foothold

PARIS — Despite having just forged a wide-ranging commercial and technological link with International Business Machines Corp. of the United States, Groupe Bull intends to pursue similar deals with other companies, the chairwith IBM in laptop computers, a technology where Big Blue has repeatedly failed to make inroads against its more nimble competitors. man of the French state-owned computer mak-Both Bull and IBM, proud of their indepen-dence, bave long been cautious about forging er said Wednesday. "We will both cooperate and compete in the

future. The business has changed so much that links with other suppliers. For Bull, the decision to go with IBM rather than Hewleu-Packard Co. followed a long and torrucus path. Only a few years ago, rather than join other computer makers, Bull had decided to develop its workstations using reduced instruc-tion-set computing — one of the fastest-growing segments of the market — around a chip devel-cent by the MIPS Command Statest - Bu everybody needs to work with everybody else." said Francis Lorentz in an interview. "This is Bull, battling like all the established mainframe computer makers to keep up with inno-vative companies not hobbled by commitments to proprietary closed systems, sees its future as being built "brick by brick" through alliances

Bull, forced to work with a competitor, opened discussions in July with Hewlen-Packard, Mr. Lorentz said, "At first, we didn't consider IBM. They were too far away from our culture. And after all, this company had been used for years to compete against IBM." But after IBM formed a partnership last year with Siemens AG and also startled the industry

that "IBM was changing."

oped by tiny MIPS Computer Systems. But when MIPS turned its attention early last year to personal computers instead, Bull found itself, like other MIPS allies, out on a limb.

company filed a complaint with the Paris Competition Council on Tuesday alleging anti-competitive practices by Nestlè, the Swiss food conglomerate, and its French ally conglomerate, and its French ally BSN. BSN has agreed to buy Pern-er's Volvic water subsidiary if Nes-th's hid succeeds.

U.S. exporters promptly report their for-eign sales and for increased automation of

tions, especially with Japan.

ported by about 7 percent during the 1980s. "Government is more diligent in moni-toring imports than exports" because du-

To get a better estimate of U.S. exports to Canada, the United States in 1990 be-But even if the numbers were made gan using import figures collected by Canadian customs officials. A survey had found that Canada's figures for shipments from the United States in 1989 were \$16

billion higher than U.S. export figures.

## more accurate, the panel said, an even better gauge of U.S. competitiveness than the monthly trade figures would include the balance in services, as well as the sales

Mr. Burkhardt hopes to begin

Igniting the Kendall Square con-

Square's vaunted advantages are so reach of today's machines." Mr. Kendall Square's system while rather than building a custom ma-much hype. This camp predicts Burkhardt said in an interview. that the company committed a fa-lf his business plan plays out, of one of Mr. Burkhardt's principal

The company said it was elimi-The steelmaker said it lost \$8.47

share, a year ago, Sales fell 14.2 percent to \$1.03

same quarter a year earlier. For the year, Bethlehem had a loss of \$767 million, or \$10,41 per

share, compared with a loss of

Sales for the year fell 11.8 per-cent to \$4.32 hillion, from \$4.90

Cross R	late									1	an. 29	openly organized to bypass compe-
Aresterdan Brussals Franktist Loodon (2) Madrid Adian New York (b) Paris Tokya Tokya Tokya Toreato Zurich	S 12965 13865 13865 1386 1386 13959 13959 5464 12540 1175 1474	E 32335 50,925 2,866 128,731 2,157,14 1,270 g 9,7705 224,00 2,1119 2,5565	D.M. L1242 28,5%5 28,5%5 28,5%5 28,7%6 28,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%5 24,7%	F.F. 4.3304 4.3734 1.7822 18.591 220.00 5.455 20.00 5.455 20.02 4.2753 0.2672	133- 215150 1361-	4.000 3.2255 55.977 440.27 1.024 3.027 47.43 6.4597	5.495 4.854 * 5.38 3.4517 3.4536 72.955 0.1453 2.0072 3.591 * 4.2714 *	SJF, 12674 2133 13222 25575 76777 86150 14286 3684 81364 81364 81364 81364	Yest 1,077 - 1,267 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2673 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,2675 - 1,	1,1736 1,1736 4,411 147,197	Pesarba 1,789 - 3220 - 1,585 - 198,77 	tition rules. "I say a categorie 'no' to this curious adventure," Mr. Vin- cent said. "Pertier is a highly inte- grated business and cannot be sliced up, either vertically or borizontally." He said the anempt by Nestle and BSN to create a "duopoly" could affect the industry, especially French distribution.
1 ECU 1 SDR Clasings in A and Taranto I o; To buv on evaliable.	1,2161 1,4052 Implem	3 p.m. 1d; b: 1	ndon a									Mr. Vincent rejected the bid on Jan. 21, but he did not say how Per- rier would fight the offer. Umberto Agnelli, the Italian executive whose family also is seeking control of Per-

#### Other Dollar Values

Currence Pers	CHITCHCY	Per à	CUITORCY	Per S	CUTTORCY	Per S
Argentine peso 0.98	Grack struc.	163.55	MAX. PESO	3047.00	S. Kor. wen	762.00
Austral \$ 1.3412	Hong Kong S	7.75	N. Zealand J	1.2512	S. Air, road	2,72,05
Ametr. schil. 11.29	Indian report	26.042	Norw. Krone	6.230	Swed, brond	5773
Brazil cruz. 1231.90	Indo, rupioh	2000.52	Phil. peso	25.85	Tolwas S	24.47
Chinese your" 5.4532	trisk C	0.5968	Port. escudo	T36.95	That baht	25.34
Donish krone 416	targeli shek.	2.2641	Ression rubi	e= 150.0	Turkish line	5413.01
Egypt, pound 13375	Kowaiti dinat		Soudi riyat	37475	LAE deban	1077
Fin, marika 4.327	Malay, ring.	2.6614	Sing. 6	1.43	Venez, pelly.	42.14
a Outlain a Tax	det ente l'estente	arriat mi	4 · 7 / 4929 1			

#### Forward Rates

Currency Pound Sterling Deutsche mork Swiss fruitG	30-807 1,7728 1,6077 1,4218	48-day 1.7627 1.6156 1.4259	%-day 1,7740 1,6225 1,6296	Currency Canadian dollar Japanese yan	1772	1.1797 1.1825 125.55 125.44	54.8
Sources: NM2 Bor		da Portis	(Pork). L	Bank (Brussels): Bai Bank of Tokyo (Tokyo r data from Reuters	N' KOYOI I	erciale Italiana Bank of Canada	U

## INTEREST RATES

#### Eurocurrency Depositi

Doller D-	Mark Fre	tas InC St	erling	Franch	Yen	ECU	SDR
			1-10 7-	\$16-10	5 hr-5 %	1014-101	
I APPROPRIATE THE THE PARTY OF			-10 %	74-18	545%	18 10 1	18.
			H-10%	P34-10	5 5	101-101	64
a Industria			4-70%	944-774	4 mar 4 Ma	18	* 6 m
			No-10%	934-954	Pa-Ph	9 14-10 2	
Sources: All Reviers cal Rotes applicable to Intern	pest ECU: Li bonk depôsiti	ayde Ban a of \$1 mil	r. Ition min	mum (ar	equivolent,	L.	
				an Do	llar De	posite	,
Key Money Ra	1.0.0	20				- 1	lan. 29
-	•	jan. 29	1 mont		44.43		
and the second	Clase	Prev.	2 ment		414-444		
United States	. 3%	31/2	3 ment		47 4 %		
Discount rule	5V7	642			4% - 4%		
Prime role	376	34	1 year		4		
Federal funds Com paper 78-179 days	4.00	3.90		: Revier:			
Contractory bills	3.60	2.81	30010				
-menth Treasury bills	3,90	3.97	-	_			
LODGE TREAMY DUIS	3.98	7.67	1				
N-year Treasury band	7 <i>3</i> 5 365	3.45	1 11 4	Hon	ey Ma	rkat F	unds
2-month CD'1	دمد کفلا	379	0.0				Jan. 2
Penenth CD's	2.02		1			•	101. 21
Barris and a						-	
	بقاع ا	412	10000	It Lynch F	Ready Asse	15	
Discout rule	5 19/32	4%2 5%2	Merri	It Lynch F	Yield:	419	
lanen Discunt rute Cett exemtr	497 5 19/32 5 7:32	5%2 5 3/16	38-001	Overuse.	yield:	4.19	
Discout rate Call another Semantic interfection	5 19/32	51/2	Sil-dan Teler	averuse ate latero	yieki: st Rate ind	4.19 ex: 4.003	
Discount rute Call anomer 2-mante interbank 3-monte interbank	5 19/32 5 7:32	5V2 5 3/14 5%	Sil-dan Teler	averuse ate latero	yield:	4.19 ex: 4.003	
Discepet ruit Call exemtr 2-mente interbank 3-mente leterbank Germailty	5 19/32 5 7:32	5% 53/14 5%	Sil-dan Teler	averuse ate latero	yieki: st Rate ind	4.19 ex: 4.003	
Discount rule Call anover 2-mento interioanic 3-mento interioanic Germaniz Discount rule	5 19/32 5 7:32 5%	51/16 53/16 5%	Sil-dan Teler	averuse ate latero	yieki: st Rate ind	4.19 ex: 4.003	
Discount rule Cati anomer Somento interbank Germany Discount rule Lambard rule	5 19/12 5 7:72 5% 6,80 94 9,70	51/16 53/16 53/16 53/16 53/16 53/16 53/16 53/16 53/16 53/16 53/16 53/16 53/16 53/16 53/16 53/16 53/16 53/16 53/16 53/16	Sil-dan Telari Sourc	e averuse de lateré e: Merrik	yleid: st Rate Ind 1 Lynch, Te	4.19 ex: 4.003	
Discusst rule Coti accer 2-matth interfonk Secont acter Discusst rule Lambard cate	5 19/32 5 7:32 5% 6,80 94 9,70 9,55	51/16 53/16 53/6 8.00 944 944 945 942	Sil-dan Telari Sourc	e averuse de lateré e: Merrik	yleid: st Rate Ind 1 Lynch, Te	4.19 ex: 4.003	
Discont rate Call accer Sanath interbank Gerniany Discont rate Lambard rate Call moley -accel, interbank	5 19/32 5 7:32 5% 8,80 94 94 9,70 9,55 9,55 9,55	512 5 1/16 5 1/16 5 1/16 5 1/16 9 1/16 9 1/16 9 1/16 9 1/16	Sil-dan Telari Sourc	averuse ate latero	yleid: st Rate Ind 1 Lynch, Te	4.19 lex: 4.003 lerate.	
Discout rate Cali anoutr S-manth intertank S-manth intertank Germinit Discout rate Cali money I-may hinterbank I-may hinterbank	5 19/32 5 7:32 5% 6,80 94 9,70 9,55	51/16 53/16 53/6 8.00 944 944 945 942	Sil-dan Telari Sourc	averuse de lateré e: Marrin	yield: st Rats Ind r Lynch, Te	4.19 lex: 4.003 lerate.	jan. 21
Discount rate Coli noner Semeth interhank Semeth interhank Giermany Discount rate Coli money I-mouth interbank Semant interbank	5 19/32 5 7:32 5% 6,80 94 6,70 95 9,55 9,55 9,45	512 5 1/16 5 1/16 5 1/16 5 1/16 9 1/16 9 1/16 9 1/16 9 1/16	Sil-dan Telari Sourc	averuse de lateré e: Marrin	yleid: st Rate Ind 1 Lynch, Te	4.19 lex: 4.003 lerate.	jan. 21
Discout rute Cali anner Sanati isisi kank Sanati isisi kank Garman Discout rute Cali money Inawit interbank Sanati interbank Sanati interbank Balkain	5 19/22 5 7/32 5 % 0,80 0,94 0,70 9,55 9,45 9,45	5% 53/14 5% 8.00 9% 7.45 9% 9% 9%	SN-dan Telan Source	overose ate latero e: Merrila	yield: st Rate Ind r Lynch, Te	4.19 lex: 4.003 lerate.	jan. 21 Chine
Discout rate Coli anner Senanti interbank Senanti interbank Garmany Discout rate Discout rate Di	5 19722 5 7732 5 % 8,80 9,55 9,55 9,55 9,55 9,55 9,55 9,55 9,5	5% 53/16 5% 840 944 944 945 945 945 945	Sardan Telari Source	Conservations Anticipation of the service of the s	yield: st Rate Ind r Lynch, Te A.M. 155,95 20575	4.19 lest: 4.003 lerate. P.M.	jan. 25 Ch'se - 0.4 - 0.9
Discount rate Call anouer S-math interbank S-math interbank Germany Discount rate Lambard rate Call money I-manh interbank I-math interbank Britain Bash Asse rate Lamoter interbank Britain Bash Asse rate Lamoter	5 19722 5 7732 5% 8,60 94 9,70 9,55 9,55 9,55 9,45 11,00 1924 10%	5% 53/16 5% 9% 9% 9% 9% 9% 9% 9% 9%	Sardan Telari Source	Conservations Anticipation of the service of the s	yield: st Rate Ind r Lynch, Te A.M. 155,95 20575	4.19 Jest: 4.003 Jerato. P.M. 25325	jan. 25 Chiye 0.4 + 0.8
Discout rate Coli anner Senanti interbank Senanti interbank Garmany Discout rate Discout rate Di	5 19722 5 7732 5 % 8,80 9,55 9,55 9,55 9,55 9,55 9,55 9,55 9,5	5% 53/16 5% 8,00 9% 9% 9% 9% 9% 9% 9% 9% 9% 1,00 10%	Sa-dan Telari Source Hong Laxer Paris	Kong hours (12.5 kilo)	yield: st Rate Ind r Lynch, Te A.M. 155,95 20575	4.19 ex: 4.003 ierote. P.M. 253.85 256.83 355.55	jan. 25 Cirye – 0.4 + 0.5 – 0.4
Discount rate Coll anomer S-manth interfamk S-manth interfamk Germinit Discount rate Lambard cute Coll anomer I-manth interbank Seritatio Benk base rate Call moder Seritatio Benk base rate Lambarts Interbank	5 19722 5 7722 5 14 8,80 944 9,70 9,55 9,55 9,55 9,55 9,55 9,55 11,00 19 <sup>3</sup> 4 10 <sup>9</sup> 5	574 5 3/16 5 3/16 9/4 9/4 9/4 9/4 9/4 9/4 9/4 1,00 10/16 10/16	Sa-dan Telari Source Hong Laxett Poris Zarici	Kobg Kobg (1725 kilo)	yield: st Rate Ind r L wich, Te A.M. 155.95 255.75 255.75 255.87	4.19 ex: 4.003 Aprote. 9.44 153,165 156,43 155,45 155,45	jan. 25 
Discout rate Coli anner Semeth interhank Semeth interhank Garmian Discout rate Coli anner Coli anner Coli anner Coli anner Semeth interbank Aritain Beak base rate Semeth interbank Frank haterbank Frank haterbank Frank haterbank	5 19/22 5 7:32 514 924 9.70 9.55 9.55 9.45 11.00 1924 1026 1026	5% 5 1/16 5 1/16 5% 9% 9% 9% 9% 9% 9% 11,00 10% 10% 10% 10% 9% 9%	Source	Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong Kong	yield: st Rate Ind r Lynch, Te A.M. 155,95 355,75 355,75	4.19 ex: 4.003 ierote. P.M. 253.85 256.83 355.55	jan. 25 Ch'se - 0.4 - 0.9
Discout rate Coli coner Senanti interbank Garmany Discout rate Coli money Coli money Coli money Coli money Coli money Senati interbank Britain Beat base rate Coli money Sent money Coli money Sent money Coli money Sent money Coli money Sent money Coli money Sent money Coli money Sent money Coli money Coli money Sent base rate Coli money Sent base rate Coli money Sent base rate Coli money	5 19722 5 7:32 5 4 95 95 95 95 95 95 95 95 95 95 95 95 95	5% 53/16 5% 8,00 9% 9,40 9% 9% 9% 9% 9% 1,10% 10% 10% 10% 10% 9% 9% 9%	Source Source Hong Last Paris Zarici London	Koog n (125 kilo) n fort	yield: st Rate Ind r Lynch, Te 155,95 355,75 355,75 355,75 355,75 355,75	4.19 ier: 4.003 ierote. P.M. 15315 25643 35515 35425	jan. 25 Chiye - 0.4 - 0.5 - 0.4 - 1.6 + 0.5
Discount rate Call anomer S-manth interhank S-manth interhank Germiniz Discount rate Call anoner I-may hinterhank I-may hinterhank I-may hinterhank I-may hinterhank I-may hinterhank I-may hinterhank I-may hinterhank I-may hinterhank I-may hinterhank Call mootr I-may hinterhank Engine	5 19722 5 7:32 5 14 8,80 9,70 9,55 9,55 9,55 9,55 9,55 9,55 9,55 9,5	5% 5 3/16 5% 8,000 9,14 9,45 9% 9,40 11,400 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,46 10,4	Hong Laxet New Y	Kang Kang (125 kin) Ar (125 kin)	yietd: et Rais Ind / Lyich. Te 2007 2007 2007 2007 2007 2007 2007 200	4.19 eer: 4.003 ferote. P.M. 153,15 354,55 354,55 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 355,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,254,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,2555,2555,2555,2555,25555,25555,25555,2555	Jan. 25 — 0.4 — 0.5 — 0.4 — 0.5 — 0.4 — 0.4 — 0.5 — 0.4 — 0.5 — 0.4 — 0.5 — 0.4 — 0.5 — 0.4 — 0.4 — 0.4 — 0.4 — 0.4 — 0.4 — 0.4 — 0.4 — 0.5 — 0.5
Discout rate Coli anner Senanti interbank Senanti interbank Garmany Discout rate Lombard cale Coli anner Senanti interbank Senanti interbank Britain Reak Jose rate Coli moner Senanti Interbank Francis Lemanti Interbank Francis Lemanti Interbank Francis Lemanti Interbank Francis Coli moner	5 19722 5 7:32 5 4 974 974 975 975 975 975 975 975 10% 10% 10% 10% 10% 10% 10% 10% 10% 10%	5% 53/16 5% 8,00 9% 9,40 9% 9% 9% 9% 9% 1,10% 10% 10% 10% 10% 9% 9% 9%	Hong Laxer Parks Zarid Lenda New Y	Koog Noter State Latersta Koog National State (12.5 klo) An York	A.M. A.M. 19535 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 35675 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 3575 35	4.19 eer: 4.003 ierote. P.M. 253,85 256,35 354,25 354,25 354,25 354,25 354,25 354,25 354,25 354,25	Jan. 25 Citys - 0.4 + 0.5 - 1.6 + 0.5 cloi fiz
Discount rate Call anomer S-manth interhank S-manth interhank Germiniz Discount rate Call anoner I-may hinterhank I-may hinterhank I-may hinterhank I-may hinterhank I-may hinterhank I-may hinterhank I-may hinterhank I-may hinterhank I-may hinterhank Call mootr I-may hinterhank Engine	5 19722 5 7:722 5 14 6,80 944 9,70 9,55 9,45 9,45 11,00 10 <sup>2</sup> 4 10 <sup>2</sup> 4 10 <sup>2</sup> 4 10 <sup>2</sup> 4 9,13/16 9,13/16 9,13/16	5% 53/16 5% 9% 9% 9% 9% 130% 10% 10% 10% 10% 10% 10% 10% 10% 10% 1	Hone Last New Yorks Zarici London New Yorks Zarici London New Y	Kang Rang Kang Rang Rang Rang Rang Rang Rang Rang Kang Rang Kang Rang Kang Rang Kang Rang Rang Kang Rang Rang Rang Rang Rang Rang Rang R	yietd: et Rais Ind / Lyich. Te 2007 2007 2007 2007 2007 2007 2007 200	4.19 lex: 4.003 lerate. P.M. 25145 25643 35545 35645 35645 35645 35645 35645 35645 35645 35645 35645 35645 35645 35645	Jan. 25 Citys - 0.4 + 0.5 - 1.6 + 0.5 cloi fiz

nily also is seeking control of Perrier, said the next day that his camp would not try to top the Nestle bid because it already controls nearly half of the company but would seek to retain the French concern.

Mr. Vincent also is chairman of Exor SA, which with its allies Societé Générale, the French bank, and the sugar company Saint-Louis controls 49.3 percent of Pertier. This take is effectively controlled by the gnelli family, which is conducting

Dec. 29

supercomputers. friendly bid for all of Exor. So far. Nestle has won the initial akcover skirmishes. It obtained court orders temporarily forbidding the Agnelli camp from voting adapt existing work station or its Perrier shares. Among French regulators that must approve Nes-de's bid, the Stock Exchange Council assented on Monday and the Treasury said Tuesday it was likely (Bloomberg, Realers) to do so.

#### WALTHAM. Massachusetts -Henry Burkhardl is scheming to ambush the computer industry. His radically different super-computer, intended for both scien-

tific and commercial markets, has still not been formally introduced. although a handful of university and government research labs are

putting prototypes through the paces of number crunching. But in recent weeks, Mr. Burkhardt's design has fired an emotional debale inside the usually clinically calm community of elite

scientists and engineers who build the world's fastest computers. On one side are experts who contend that Mr. Burkhardt's Kendall

Square Research Corp. has built a conceptually clean and simple machine. The computer's fundamental difference lies in the way it creates a giant pool of memory, rather than the many smaller puddles that characterize the memory of other

The Burkhardt machine, advocates say, will make it far easier for business and scientific computer users and software designers to mainframe programs for tasks requiring a supercomputer's speed and capacity. On the other side of the controversy are engineers -and competi-tors - who argue that Kendall

tal blunder by basing its machine Mr. Burkhardt said, the company on a custom-made chip that could will become a force in the commer-quickly fall behind the industry's cial market for high-end computrapidly evolving technology. ers. Target customers for his KSR1 At the center of the storm is Mr.

include companies like banks or airlines that must frequently search Burkhardt, 47, a Princeton dropout buge dats bases and quickly rewho started his career in the mid-1960s as a computer designer at trieve information. Digital Equipment Corp. He subse-quently helped to found Data Geninstalling machines for commercial customers by mid-year. eral Corp. and Encore Computer Corp. before forming Kendall

Square in 1986. troversy was an article by the econ-

hires

shares.

han

There is an extraordinary trans-omist George Gilder, published formation taking place at the high this month in a narrowly circulated end of the computer industry, and but closely read Silicon Valley there is a tremendous interest in magazine called Upside. Mr. Gilder's article endorsed running applications beyond the

## **DIVIDEND NOTICE**

INTERNATIONAL CONVERTIBLE GROWTH FUND Fonds Commun de Placement 11. rue Aldringen, Luxembourg

A dividend of USD 1.50 per unit has been declared payable on or after February 14, 1992 to unitholders on record on January 31, 1992 against surrender of coupon N=8. The latter date will also he ex-dividend date for the pricing of the Fund's

> EUROPE VALUE FUND Fonds Commun de Placement 11. rue Aldringen, Luxembourg

A dividend of USD 11.20 per unit has been declared payable on or after February 14, 1402 to unitholders on record on January 31, 1492 against surrender of coupon  $N^2$  3. The laner date will also be ex-dividend date for the pricing of the Fund's

WELLS FARGO U.S. IT FUND Fonds Commun de Placement

11, me Aldringen, Luxenibourg

A dividend of USD 0.80 per unit A and USD 2.70 per unit B has been declared payable on or after February 14, 1992 to unitholders on record on January 30, 1992 against surrender of coupon N $^{+}$  2. The latter due will also be ex-dividend date for the pricing of the Fund's hares.

> U.S. VALUE IT FUND Fonds Commun de Placement il, rue Aldringen, Luxembourg

A dividend of USD 0.10 per unit has been declared payable on or after February 14, 1942 to unitholders on record on January 311 1442 against surrender of coupon N 2. The laner date will also be exhibited date for the pricing of the Fund's

> Paying Agent KREDIETBANK S.A. LUXEMBOURGEOISE 43, bondes and Royal, L-2955 Laxenthourg

The Board of Directors of BELAIR MANAGEMENT COMPANY S.A.

competitors, Danny Hillis.

include International Business Ma-In October. Mr. Hillis, cochines Corp. and Sun Microsysfounder of Thinking Macbines Corp. based in Cambridge, Massa-unfairly attacked on the basis of chusetts, introduced a new version false information about his comof his own pioneering supercomputer's specifications. puter, the Connection Machine. The dispute has focused on the

Like Mr. Burkhardt's, it is a sobest way to design massively paralcalled massively parallel computer. lel supercomputers, machines that Mr. Gilder's article attacks Mr. harness the power of hundreds or Hillis' new computer and argues even hundreds of thousands of mithat be erred in redesigning his new CM-5 system around thousands of

croprocessors and break complex off-the-shelf microprocessor chips See COMPUTE, Page 11

## **Mezzanine Capital Corporation Limited**

Notice to the holders of the fully paid Bearer Depositary Receipts ("BDRs") evidencing Participating Redeemable Preference Sheres of US 1 ceni each ("Shares") of Mezzanine Capital Corporation Limited (the "Company")

#### Notice of Dividend and Capital Repayment

NOTICE IS HEREBY GIVEN to the holders of the BDRs that the Company has declared on interim dividend for the linanciet year enoung 31st May, 1992 of USS0.27545 per share The BDRs are denominated in multiples of units ("Units"). Each Unit currently comprises 31 Shares. The dividend is, therefore, equivalent to USS8.54 per Unit

The Compeny has also given notice that it intends to redeem an aggregate of 1,782,000 Sheres at e price of US\$14.79 per shere. This will involve the redemption of 18 Sheres in respect of each Unit and this capital repayment is equivalent to a further US\$266.22 per unit.

In accordance with Condition 8(B) of the conditions endorsed on the BDRs the number of Sheres comprising a Unit will, following the redemption, be adjusted from 31 to 13 The number of units evidenced by each BDR will remain unchanged.

Payment of this dividend and of the capital repayment will be made, subject to receipt thereof by Manufacturers Hanover Trust Bank (Guernsey) Limited ("the Depositary"), against surrender of Income Coupon No. 16 (INC No. 15) and Redemption Coupon No. 16 (RED No. 16) respectively, at the specified office of the Depositary or of eny of the Paying Agents (section the reverse of the BBRs and at the foot of this Notice), at any time on or effer 31st January, 1992

Payment will, in each case, be made, subject to any laws and/or regulations applicable thereto, by dollar cheque drawn upon, or ei the option of the holder of the relevant Coupon, by transfer to a dollar account maintained by the payse with, a Bank in New York City

BDR holders who have not claimed additional Redemption and income Coupons commancing at No. 15 should do so by forwarding the talon at the lop of aach BDR to the Depositary and Principal Paying Agent.

Copies of the Company's Interim Raport may be obtained from the Depositary and Paying Agents

BDR holders are advised that as a result of the capital rapavme US\$266.22 per unit, tha net sast value per unit of the company will be reducad from US\$458.40 to US\$192.18. BOR holders should note that the price per unit quoted on the London Stock Exchange will adjust

> Depositary and Principal Paying Agent Manufacturers Hanover Trust Bank (Guernsey) Limited. Manufacturers Hanover House Albert House PO Box 428 South Esplenade. St. Peter Port Guernsey, Channel Islands

Paying Agents Bankers Trust Luxembourg S.A.. 14 Boulevard Rooseveit. Luxembourg, Grand Duchy of Luxembourg

Menulecturers Hanover Trust Company. Bockenheimer Landstrasse 51-53. D 6000 Frankfurt-am-Main 1, Germany

Manufacturers Hanover Trust Company. The Adelphi, John Adam Street London WC2N 6HT

Morgan Gueremy Trust Company of New York. 14 Placa Vendôme, 75001 Paris, France

St. Peter Port, Guernser

Dated 30in January

by: Manufecturars Hanover True Bank (Gu

ernaeyj Lin Dep

R.C. Luxembourg B 24840 Notice is hereby given to the shareholders that as the quorum

**GT BIOTECHNOLOGY & HEALTH FUND** 

Société Anonyme

2, boulevard Royal, Luxembourg

required at the Extraordinary General Meeting hold on December 20. 1991 was not ubtained a Second Extraordinary General Meeting will be hold at the offices of Banque Internationale à Luxembourg, Société Anonyme, 69, route d'Esch, L-1470 Luxembourg, on Monday, February 3rd 1992 at 2:00 p.m. with the following agenda:

Renewal of the authorisation of the Board of Directors in issue further shares within the limits of the authorised capital for a further period of five years according to article 5 of the articles of incorporation,

The shareholders are advised that the resolution on the agenda of the Extraordinary General Meeting will require no quorum and will be adopted at a majority of 2/3 of the votes of the shareholders present or represented at the meeting.

In order to take part at the meeting of February 3rd, 1992. the owners of bearer shares will have to deposit their shares five clear days before the meeting with Banque Internationale à Luxembourg, 69, route d'Esch. L-1470 Luxembourg.

THE BOARD OF DIRECTORS

## Page 10 MARKET DIARY

# Wall Street Slides **On Rate Concerns**

Compiled by Our Staff From Dispatches

slocks tumbled on Wednesday after Alan Greenspan, the Federal Reserve Board chairman, said the economy moving.

The Dow Jones industrial aver-age skidded to 3.224.96. down 47.18 points from a record close on Tuesday.

Mr. Greenspan's statements to a Senale panel in Washington prompted a sharp drop in bond N.Y. Stocks

#### prices. The credit markets interpreted them as meaning there would not be any interest rate cuts in the near future. The market bellwether, the 30-year Treasury bond, fell about 1

point, raising its yield to 7.75 per-cent from 7.67 percent oo Tuesday. Government bonds also fell after some participants executed sales as part of hedging strategies linked to a heavy supply of corporate bonds, analysts said.

The broad stock market mirrored the decline in blue chips, with advancing issues on the New York Stock Exchange outnumbering de-chiners by a 5-3 ratio. Big Board volume rose to about 247 million shares from 218 million exchanged on Tuesday

weakened early Wedgesday on the

view that there was not much new in President George Bush's State of

the Union message, but it recov-

chairman. Alan Greenspan, sug-

Foreign Exchange

cut in interest rates.

Tuesday.

sted there would be no further

"The market was a little disap-

pointed by (Bush's) speech," said John McCarthy of ABN/AMRO

NV. But Mr. Greenspan boosted

the dollar when he told a Senate

committee that interest-rate cuts

already made should be sufficient

Leon Brand of Bear, Stearns &

Co, noted that the dollar fell in

Asta and Europe earlier on disap-

pointment following the Bush

speech. The address contained no

surprises or big stimulus measures

to get the U.S. economy going.

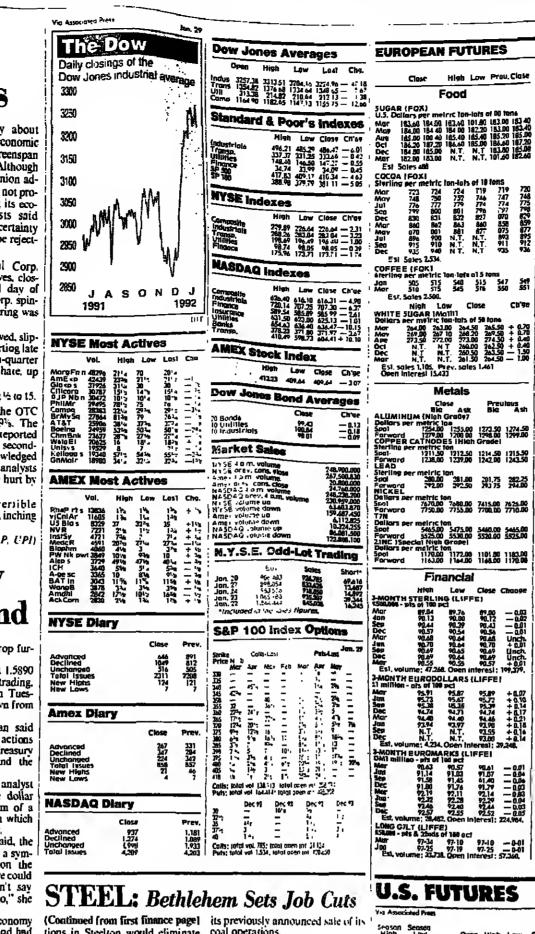
NEW YORK - Wall Street President George Bush's economic proposals, which Mr. Greenspan said were not necessary. Although Mr. Bush's State of the Union adnothing needed to be done to get dress on Tuesday night did not produce any surprises among its eco-nomic proposals, analysts said there was considerable uncertainty about which ideas would be rejected in Congress.

Margaretten Financial Corp. paced the Big Board actives, clos-ing at 2014 on its initial day of trading. The Primerica Corp. spinoff's 15-million-share offering was priced at \$20 a share.

American Express followed, slipping I to 214 despite reporting late Tuesday that its fourth-quarter earnings were 47 cents a share, up from 28 cents in 1990.

Citicorp was third, falling 1/2 to 15. Sun Microsystems led the OTC actives, dropping 4 to 29%. The work stations matteter (eported late Tuesday higher fiscal second-quarter earnings but acknowledged in a conference call with analysts that its gross margins were hurt by competitive pressures. Rhone-Poulene conversible

rights led the Amex actives, inching up 1-16 to 1 3-16. (Reuters, AP. UPI)



INTERNATIONAL HERALD TRIBUNE, THURSDAY, JANUARY 30, 1992

400 jobs. The shutdown of the coke oven batteries in Sparrows Point eliminates another 400 jobs,

and there is no reasonable prospect for their return to profitability, said Walter F. Williams, chairman and chief executive officer.

EUROPEAN FUTURES High Low Prov. Class GERMAN GOVBRNMENT BUNG (LIFFE) GM 259,000 - #5 of 160 pct Mar 81,54 85.32 85.77 -- 0.07 Jon 85.00 85.77 #0.53 Unct-Est, volume: 58.473, Open Interest: 121,542 Food ots of DO tone Callers per metric ten-lois of 00 fone 163,40 164,50 163,40 101,40 163,40 103,40 164,40 184,40 184,00 182,20 11,100 163,40 163,500 100,40 165,40 163,40 185,20 165,00 164,20 165,00 N.T. N.T. 163,00 185,40 187,20 164,20 165,00 N.T. N.T. 161,40 185,40 162,00 163,00 N.T. N.T. 161,40 185,40 501es add Stock indexes FTSE 100 (LIFFE) Mar 2562.0 2562.0 2578.0 - 16.0 Juu N.T. N.T. 2612.5 - 14.0 Est, volume: 6,400. Open Interest: 36,011. DXI ratetric ion-lois of 18 tons ratetric ion-lois of 18 tons ratetric ion-lois of 18 tons rate rate rates rat 
 Itering per metric fon-lots of UB %

 Apr. 7:23
 724
 719

 Koy
 728
 730
 724
 719

 Koy
 748
 350
 752
 744

 Li
 776
 774
 719
 744

 Li
 776
 774
 719
 744

 Li
 777
 774
 779
 744

 Li
 777
 779
 774
 719

 Kar
 840
 827
 827
 827

 Kar
 840
 842
 827
 827

 Kar
 840
 842
 843
 840

 Nar
 840
 842
 843
 840

 Nar
 870
 811
 877
 830

 Val
 846
 900
 N.T.
 N.T.

 ec
 915
 910
 N.T.
 N.T.

 ES
 304
 52
 920
 N.T.
 N.T.

 DFECE
 404
 101
 N.T.
 N.T.
 <t Sources: Reuters, Mattl. Associated Press London Int'l Financial Futures Exchange Int? Petraleum Eschange. 720877989977552 Industrials GASOIL (IPE) Febrary Apr Jun Jun Jun Sep C log-lofu al 5 to: 540 515 545 516 547 550 549 551 LOW Close Cb'98 ints of 50 tor Per my inf tom tails of an ions 24.00 23.00 24.00 24.50 28.50 29.00 287 10 244.20 28.50 773.50 277.00 274.50 N.T. N.T. 240.00 26.250 N.T. N.T. 260.50 26.250 N.T. N.T. 260.50 26.450 N.T. N.T. 261.50 264.50 0.70 0.70 0.40 0.40 1.50 BRENT CRUDE QIL (IPE) 18.29 16.10 18.07 18.02 18.00 18.07 17.90 N.T. 17.97 17.85 17.79 17.80 18.00 18.00 17.89 N.T. 18.09 17.95 17.82 17.80 18.00 18.07 17.89 N.T. sales 1.461 Metals Close Big Ask ligh Grady7 Previous Bio Ash Dividends metric los 1254.00 1255.00 1273.50 1274.50 1279.00 1200.00 1298.00 1299.00 ATNODES I High Gradei INCREASEQ 1211.50 1212.50 1214.50 1215.50 (238.00 1239.00 1242.00 1243.50 Hooper Holmes Inc. Norfolk Southern neiric Ion 280.00 281.00 201.75 282.25 772.00 292.50 293 75 294.00 netric ton 7670,00 7680,00 7415,00 7625,00 7750,00 7733,00 7700,00 7710,00 REDUCEO ell Corp Q metric ton 5465.00 5475.00 5460.00 5465.00 5525.00 5530.00 5520.00 5525.00 STOCK USUAI elric ton 170.00 1172.00 1101.50 1183.90 163.00 1164.00 1168.00 1170.00 Acme United Corp Ahmanson 1HF1&Co Alto Corp American Brands BB&T Financial Birmingham Steel Barden Inc Financial Birmingham Steel Borden inc Carriage Indus CiliCorp Inc Camerice Indus Camerice Inc GrenadaSumbursi Kansar Gas & Elec MCDanada & Ca Inv Miller Building Muetler (Pault Co Nati City Bancshrs Nothe Alfilliotes North Side Syas Bk North Side Syas Bk Northeast Util Norwest Coro Nycor Ci-A Roanoke Elec Steet Sico Langastras illouinde - 0.01 - 0.04 - 0.05 - 0.83 - 0.83 - 0.83 - 0.04 - 0.03 - 0.05 Z24,964, Signet Bonhing Sonal Inc TCF Fint Three O Depts cl-A Three D Depts cl-B UGI Corp USX Marathon Gra Union Camp Coro Webster Fint Corp Wicar Inc a-accupi: quarieriy; 97-10 97-25 

Source: UP

# Chapter 11 bankruptcy court protection on Monday. The \$60 million was the first installment of a \$600 million financing package that Macy obtained from Chemical Bank and Bankers Trust Co. The judge is to consider the remaining \$540 million on Feb. 13. Boeing Profit Rose 27% in Quarter SEATTLE (AP) — Boeing Co. reported Wednesday a 27 percent increase in fourth-quarter earnings, which were bolstered by strong commercial jet sales and a long-sought profit in its defense business. High Low Losi Settle commercial jet sales and a long-sought profit in its detense business. But Boeing faces curtailment or termination of its major defense contract, the B-2 stealth bomber, which has been worth \$4 billion to the company so far. President George Bush said in his State of the Union speech that he only wants 20 of the bombers. Boeing has made compo-U.S. deiliar's per metric ten-tents of 108 f Peb 174.00 177.25 172.50 172.50 Mar 171.25 170.25 172.50 172.50 Apr 164.25 167.25 172.50 172.50 Apr 164.25 167.25 157.25 167.25 Mory 164.25 167.25 167.26 164.00 Jun 157.00 164.00 164.00 164.20 Jun 167.20 167.00 167.50 175.50 Aure 167.50 167.00 171.50 175.50 Aure 167.50 167.00 171.50 175.50 Cel 173.59 177.10 173.50 173.50 Est. Soites Ads.5, Prev. Soites 12.461. Open Inheres (64.25) speech that he only wants 20 of the bollours, booling in allour of the part in the part of the aircraft. For the quarter. Boeing had record profit of \$403 million, or \$1.17 a share, on sales of \$7.75 billion. A year ago, it had earnings of \$318 million, share, on sales of \$7.02 billion. For the year, Boeing had or 92 ceots a share, on sales of \$7.02 billion. For the year, Boeing had ptofit of \$1.57 billion, or \$4.56 a share, up 13 percent from \$1.39 billion, or \$4.01 a share, in 1990. Sales rose from \$27.6 billion to \$29.31 billion. Unch. 18.09 17.95 17.82 17.78 17.75 17.85 17.90 10.00 Evil. Sates 21.572 . Prev. sales 19.338 Open interest 67.341 Per Amt Pay Q 0774 2-28 Q 45 3-10 Q 15 3-6 .04

North America Trade Talks Falter OTTAWA (Reuters) — Negotiations to turn North America into a free-trade zone bave run ioto roadblocks, leading negotiators to say on Wednesday that the deadline for an initial deal would be missed. Trade representatives had set Friday as a deadline for the United Subjes, Canada and Mexico to reach a first draft agreement, which would

temporarily set aside certain unsettled issues. But a senior negotiator said the initial accord would not be ready in time. Key areas still in dispute include textiles, energy, agriculture and antidumping rules.

## Unisys-Motorola Chip Deal Expands

NEW YORK (AP) — Unisys Corp., the third-largest U.S. computer maker, and Motorola Inc. said Wednesday they would expand their cooperation agreement for the development of semiconductor chips used in Unisys products.

As a result. Unisys will phase out its last chip-making operation, becoming the largest U.S. computer company to rely entirely on outside sources for its semiconductors.

Under the agreement, engineers and other experts at the two compa-nies will jointly define new designs and technologies for the integrated circuits that power Unisys mainframe computers.

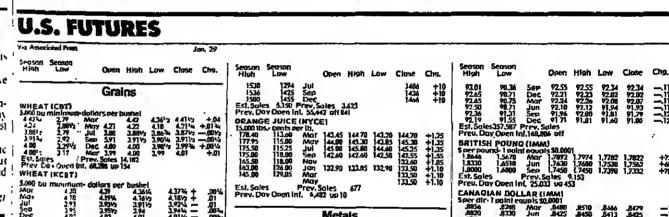
## **Compaq and Novell Set PC Alliance**

HOUSTON (UPI) — Compaq Computer Corp. and Novell Inc. announced an agreement Wednesday to accelerate the growth and development of the personal computer networking market.

New areas of cooperation will include jointly developing new products, simplifying management and control of personal computer networks, raising the level of network dependability and working to enhance multivendor integration.

## For the Record

Westinghouse Electric Corp. slashed its quarterly dividend Wednesday to 18 cents a share from 35 cents, and said it expected accounting charges to cut first-quarter out earnings by \$300 millioo. (Bloomberg) Occidental Petroleum Corp. said Wednesday that fourth-quarter profit was \$6 million. compared with a \$2 billion loss a year earlier when it began restructuring after the death of Chairman Armand Hammer. (AP)



10NDON - 3backs and penn pretax prodution V rick of in the eco. Pretax profit fo 250 antition (SSS rose 1.5 percent to Str Stmon Horn Christman period ales visione was h Consumer contrib al a ner ift cant rea Profil is to haves the trend of the ca Experiant televis W.H. Smith have The every a rel menter i to 250 tind million, hurt from its becau-ins million, and opera-

Bonn

By Ferdinany By Ferdinany BUNN - The BUNN -

ایمن جوری در اندین ایمن جوری در اندین

Neiters Germany

depictment in the

nunisi East nunisi East Tre Seventinent

nerta trent pro-certal trent pro-certal trent pro-

1991 weil dewn fr 1992 weil dewn fr math 1981 waar. T

pleak 2 th have a st

greath for this year

prove loss opumistic

comorny has something

Smith

But Ca

É.

Even the revised

-0.3

\*\*

U.S./AT THE CLOSE

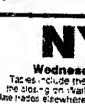
Macy Gets \$60 Million in Financing

NEW YORK — A bankruptcy court judge approved \$60 million in financing Wednesday that will permit R. H. Macy & Co. suppliers to resume shipments of spring fashions to the department store company resume shipments of spring fashions to the department store company reorganization case, approved money to fund the retailer's daily opera-tions until Feb. 13. Suppliers had been unable to ship to Macy because they had no guarantee of payment. The company was forced to file for they had no guarantee of payment. The company was forced to file for Chapter 11 bankruptcy court protection on Monday.

# **BUSH:**

### (Continued Imm first Pennet and "If you's

for sumailar, that is p fective way to do the "The internant per it appears to be a fa package." na somtenu will be to be curt kitter n we thread Cong n's that there will be that will load to a said term budget daftart t sumulas we den't ne In his set of a surrginer, the second long run, the presider al proportion that railed or theored by ducing the cupital gas ing nation stor banks



÷

The remaining job cuts will take place throughout the company Mr. Williams said the poor economy made it unlikely the company would have a profit for the first

tions in Steelton would eliminate coal operations. "We've been experiencing losses at these facilities for some time, quarter of 1992.

He predicted that 1992 domestic industry shipments would be about 80 million tons, only slightly ahead of the 79 million tons in 1991. 5.000 tu i Mar Mar Jul Sea (AP. Bloomberg)

DM at the end of London trading. down from 1.5995 DM on Tues-day, and at 125.36 yen, down from

further fiscal or monetary actions were not needed. U.S. Treasury

it has been trading recently, Since mid-January, she said, the dollar/mark rate has traced a symmetrical triangle pattern on the charts, implying a large move could soon take place. "It doesn't say

The dollar closed at 1.6020 Deut-sche marks, up from 1.5881 DM at which way the move will go," she added. the opening of the session and up from 1.5998 DM at the close on Tuesday. It also ended at 125.75 was close to expectations and had little impact on trading. The U.S. yen, up from 125.30 at the opening but off slightly from 125.79 on

gross domestie product grew at an annual rate of 0.3 percent in the fourth quarter, down from 1.8 percent in the previous quarter,

French francs, up from 1.4231 and 5.4525 on Tuesday. The pound rose, however, to \$1.7980 from and left some with the feeling that \$1,7920.

## **Greenspan Testimony Sparks Dollar Rebound** U.S. interest rates might drop fur-NEW YORK - The dollar the The dollar was quoted at 1.5890

125.55. But after Mr. Greenspan said

bonds dropped sharply and the dollar began a recovery. Karen Kluge, technical analyst at Credit Suisse, said the dollar reached roughly the bottom of a 1,5800-1,6150 DM range in which

Early news on the U.S. economy

The dollar also rallied to close at 1.4288 Swiss francs and 5.4550

Another 800 jobs will be eliminated when Bethlehem completes

	Jul         293         1094         3014         3024         -         101           Sec         195         2359         344         -         0014         -         0014           Dec         197         4207         401         4014         -         0014           Est Sales         Prev.Sales         Prev.Dav Open int         Cng.         5464         3229	Metals	- 8856 3296 Mar 8460 8510 8466 8779	tre late
ORLD STOCK MARKETS	CORN (CBT)	HI GRAQE COPPER (COMEXI	Est. Sales Prev. Sales 4414	
Close Prev.         All Cando fr.	5.000 DV minimum-dollors overbushel 2.771 × 2.701 × Mor 2.474 2.45 2.43 2.43401 2.771 × 2.714 Mor 2.474 2.457 2.47014 2.871 × 2.874 Mor 2.774 2.774 2.4774014 2.717 2.8 × 5×1 2.774 2.778 2.774014 2.717 2.8 × 5×1 2.746 2.778 2.774014 2.717 2.8 × 5×1 2.746 2.778 2.774014 2.718 2.871 × 727 2.1278 2.775 2.744014 2.718 2.774 Mor 2.10 2.00 2.00 2.77004 E.3 Sales00 v 2.00 2.00 2.77004 Frev Dav Daon Ini 3.2545 u0 3.771 SQY BE ANS ICBT	HI GRAGE COPPER (COMEX) 25,000 Ib5-cents cert b, 186,40 63,30 Jan 99,30 99,70 98,70 98,70 94,8110 105,70 91,20 Feb 99,35 99,50 96,75 98,75 99,10 +-10 105,20 93,20 Jan 99,70 99,59 99,55 99,10 +-10 104,20 93,20 Jan 99,70 96,20 98,55 99,10 +-10 104,20 93,20 Jan 99,20 99,20 98,20 98,55 99,10 102,00 95,10 Jan 99,20 99,20 98,20 98,55 103,80 92,20 Jan 99,20 99,20 98,20 98,80 101,00 95,70 Jan 99,20 99,20 98,20 98,80 101,00 95,70 Jan 99,20 99,20 98,20 98,80 101,00 95,70 Jan 92,00 99,20 98,50 98,80 101,00 95,70 Jan 92,00 98,50 98,80 101,00 95,70 Jan 92,00 98,50 98,80 101,00 95,70 Jan 92,00 98,50 98,900.5 99,00 95,90 Gct 99,70 99,70 -0.5 99,00 95,90 Gct 99,70 99,70 -0.5 99,00 95,90 Jan 99,40 97,90 97,10 -0.5 99,00 97,10 Jan 90,40 99,40 99,00 97,10 -0.5 99,00 97,10 Jan 90,40 99,40 99,00 97,10 -0.5 99,00 95,20 Jan 99,40 99,59 97,59 98,75 98,75 98,75 98,7030 99,00 95,30 Sep 98,97 90,95 98,75 98,75 98,75 98,7030 98,40 -50 Est, Soles 11,000 Prev, Soles 7,337 Prov. Dov Open Ini, 45,356 oil 128 Sikver (Comext)	GE RMAN MAR K (1004) SPET mprit 1 Jaoini causis 90.0001 4573 5353 Mar 4252 4275 4176 41962 4470 5327 Jun 4175 4185 4895 41164 4470 5485 See 64175 4185 4895 50 4470 5485 See 7 4106 5447 Dec 59982 510 568 Prev, Soles 39,925 5957 +2 Prev, Day Open Int. 43434 up 1,088	1 1 an at the strength
125.60       122.70       0.42       1.42.70       0.42       1.42.70       0.42       1.42.70       0.42       1.42.70       0.42       1.42.70       0.42       1.42.70       0.42       1.42.70       0.42       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70       1.42.70	SQTYBEANS (CBT) 5000 Qumulmum collars por bushel 6 de 5.88 Mor 5.83% 5.73 5.76%05% 6 de 5.86 Mor 5.83% 5.73 5.76%05% 6 de 5.82% 1.01 5.87% 5.7303% 6 de 5.82% 1.01 5.87% 5.01 5.57%05% 6 de 5.82% 1.01 5.87% 5.01 5.01 5.01 5.00 6 28 5.57 See 6.01 5.04 5.05 5.9002% 6 73% 5.57 Nev 5.17 6.14% 6.07 6.07%03% 6 72% 5.58 Jon 5.17 6.14% 6.07 6.16%03% 6 77% 5.59 Mor 5.27 6.12% 6.16% 6.10% 6.16% 6 77% 5.59 Mor 5.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6 77% 5.59 Mor 5.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27\% 6.27	100 30 92,00 Mar 99,40 99,40 99,00 70,40 -30 97,30 91,70 Mar 98,49 90,75 90,75 90,75 91,70 -30 94,00 95,60 Jul 94,45 95,80 Sep 95,45,501es 11,000 Prev Soles 7,337 Prov. Dav Open Inl. 45,356 oli 128	3.007 401 - 10011 9620015 \$0.000001           3.007 1001 - 10011 9620015 \$0.007015           0.00137         0.07000           0.00137         0.07000           0.00137         0.07000           0.00137         0.07000           0.00137         0.007015           0.00703         0.007020           0.007040         0.007701           0.007050         0.007020           0.007060         0.007040           0.007060         0.007040           0.007060         0.007040           0.007060         0.007040           0.007060         0.007040           0.007060         0.007040           0.007060         0.007040           0.007060         0.007040           0.007060         0.007040           0.007060         0.007040           0.007060         0.007040           0.007040         0.007040           0.007040         0.007040           0.007040         0.007040           0.007040         0.007040           0.007040         0.007040           0.007040         0.007040           0.007040         0.007040           0.0010400         0.007040	3.25.25.25.25.25.25.25.25.25.25.25.25.25.
Toburglas 71.39 7530 Strockmann 171 12 Allepc 102 129 Accor 724 770 Comparison 137 757 CL Ind B 14 51 ofamol 6080 4420 HEK Index 198,19 North Part 2, 21 2, 23 Accor 724 770 Comparison 127 757 Cinceles 10 105 1 Vietler 6 mol 128 Cincel 129 2, 238 Accord Alshorm 59 570 CSR 1290 128 Commisco 22 731 1 Vietler 6 mol 20 CSR 1290 Commercial Sector 10, 0	Est Soles provide Soles 26.897 Pres. Day Deem Int 119.827 bill \$90 Sby BEAN MEAL (CBT) 100 Jons- dollars per Ion 197 00 163.50 Mor 170 10 100.30 176,00 -2.30 164.00 164.50 Mor 170 10 100.30 176,00 -2.30 164.00 164.50 Mor 170 10 100.30 176,00 176,00 -2.30 164.00 164.50 Mor 170 10 100.30 176,00 176,00 -2.30 164.00 164.50 Mor 170 10 100.30 176,00 176,00 -3.60 194.00 164.00 301 181 for 181.30 100,00 -3.60 194.00 187,20 Deci 180.00 182,00 182,00 185,00 -3.60 199.50 183.50 Deci 190.00 183,00 185,00 185,00 -3.60 Mor 701,00 201,00 201,00 201,00 4.50 Ear Soles Prev. Soles 17,455 Prev. Day Deci 101 65,450 all 351	SILVER (COMEXI SMUL 7982, CENIABER I TOY 02. SMUL 7982, CENI	SWITSS FRANC (IMAA) Sper France: Taolin Baulois 80.0001 .7376	
e 96.70 99.10 Convendish Init" 1.57 3.27 Rectifit Col 4.26 4.26 Cerus 106.00 106.50 News Coro 15.10 15 FEG. Init" 514 6 hoo 94.50 54.50 54.50 Chromo Konie 20.66 20.70 Rectifit Col 4.26 4.26 Cerus 106.00 106.50 News Coro 15.10 15 FEG. Init" 514 6 phase 94.70 Chromo Konie 20.66 20.70 Rectifit Col 4.27 5.15 Chardeurs 1089 Nine Network 0.70 0.61 Fed Init A Pa 0.1 phase 94.70 Chromo Konie 20.66 20.70 Rectifit Col 4.27 5.15 Crub Med 4.27 20 205 Ploneer Init" 3.07 3.10 Fed Init A Pa 0.1 phase 94.70 Doory Form Init" 10.90 10.97 Rectifit Col 5.37 5.15 Crub Med 4.27 401 Minority Postidom 1.20 1.19 FetCher Chail A 17 16's Course 1.20 1.19 FetCher Chail A 17 16's Course 1.27 1.27 Form Init" 10.90 10.97 Rectifit S.27 5.15 Crub Med 4.27 5.15 3.36.00 Novee Hill 2.47 2.47 GalaCore 6's Course 1.20 1.19 FetCher 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.20	Ear Sales Prev. Sales 17,445 Prev. Dav Open Int 65,458 attast SDYBEAN DIL (CBT)	50 may be. dollars per trov bz. 438.50 327.50 Apr 347.30 352.50 346.50 347.40	COTTON 31NYCEI 30,000 (bs. cenisperit, 77,13 S125 Mar 51,00 54,05 51,34 51,95 + 57 92,25 55,20 Mar 55,85 55,96 55,37 55,86 + 57 77,70 54,70 Jul 57,10 57,40 54,81 57,30 + 40 49,08 40,42 Dec 40,25 60,29 40,20 4-30 47,30 42,00 Mar 40,25 60,29 40,00 40,20 + 30 10 25 62,50 Mar 40,25 60,25 62,35 62,35 + 36 10 35 62,50 Mar 40,25 62,35 62,35 62,30 + 56 10 4,00 Cer 40,25 62,35 62,35 62,35 + 56 E41. Soles 4000 Fer. Soles 4,70 62,30 - 05 Frav. Day Open Int, 41,54 of 745	3 - Anne - Innigitation An Aithin - Anna - An Anna - Anna -
Kluwer         05.20         05.40         HK Endit         10.20         10.30         Sainsbury         3.75         Laboration         Eigenstein         221.30         HK Realty Trust         7.60         Sainsbury         3.75         A30         Laboration         Eigenstein         201.30         Hudson's         Hudson's         Hudson's         Bar 201.30         Hudson's         Bar 201.30<	20.45	PALLAD/JM (NYME) 1001rov/cdiars/erpt 131375 7748 Mar 86.06 87.06 86.06 86.75 - 30 10102 714.80 Jun 96.40 87.40 86.30 87.15 - 50 10102 714.80 Jun 96.40 87.40 86.30 87.15 - 50 10102 88.00 Exe 10102 88.00 Ex	412.001         point         cents         prevail           10         70.00         point         cents         prevail           10         70.00         point         cents         prevail           11         61.00         40.00         54.20         54.40         54.05        05           41.45         51.00         61.00         40.71         53.70         53.70         53.10        11           61.00         40.25         Apr         53.70         52.00         53.30        11           60.70         40.00         52.70         52.00         53.20        11           59.55         44.55         Jun         52.75         52.15        11           59.75         49.50         Jun         52.25         52.25        10           59.75         59.70         Jun         52.25         52.25         52.25        10	
450 450 TVE 250 250 Utd Biscuits 406 404 Sound 1130 Full Book 71/0 71.0 Novo Coro 74 74	CATTLE (CAB) 40,000 lbs - cents per to 40,000 lbs - cents per to 77 00 20 cents of the 15,55 76.87 75.77 76.82 +1,12 77 00 20 cents of the 17,77 10 16.6. 77,77 +55 77 00 00,75 0ct 96,10 67,07 48,55 68 95 +38 71 00 00,75 0ct 96,10 67,07 68,55 68 95 +38 71 00 00,75 0ct 96,10 67,07 68,55 68 95 +38 71 00 00,75 0ct 96,10 67,07 07,05 +37 95 50 00,65 Feb 69,30 16,00 67,07 70,30 +30 E1,50165 22,337 Percev Sates 18,031 Prov Day Open Int 86,155 00,811 Prov Day Open Int 86,155 00,811	36100 351.00 Jan 356.10 + 10	40.90 32.20 GAP 34.40 34.41 53.285 92.85 92.85 +10     42.40 34.20 NOV 54.00 34.40 34.40 54.40 +10     43.50 55.25 Dec 57.20 35.00 54.80 54.80 +10     Fire Day Open ini.107.544 012.872     CRU DE DIL (NYME)     10.00 bb/ -dolloren per bb/     10.51 04.01 10.31 10.41 10.42 10.40 10.297     24.50 17.50 Apr 112.30 10.47 10.42 10.40 -29     24.50 17.70 Jun 10.30 10.41 10.42 10.40 -29     24.50 17.70 Jun 10.30 10.41 10.42 10.40 -29     24.50 17.70 Jun 10.30 10.41 10.42 10.40 -29     24.50 17.70 Jun 10.30 10.42 10.40 10.42     21.10 17.75 Avg 10.20 10.41 10.41 10.42 10.40 10.12     21.10 17.75 Avg 10.20 10.41 10.42 10.40 10.12     21.10 17.75 Avg 10.20 10.41 10.42 10.42 10.12     21.10 17.75 Avg 10.20 10.41 10.42 10.42 10.12     21.10 17.75 Avg 10.20 10.20 10.31 10.42 10.40 10.12     10.51 17.76 Jun 10.30 10.42 10.40 10.12     21.10 17.75 Avg 10.20 -20     21.10 17.75 Avg 10.20 -21     21.10 17.75 Avg 10.20 -21     21.10 17.75 Avg 10.20 -21     21.20 -21     21.20 17.75 Avg 10.20 -21     21.20 -21     21.20 17.75 Avg 10.20 -21     21.20 -21     21.20 -21     21.20 -22     21.20 -22     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21     21.20 -21	25272 24 25 25 4 19232 24 24 25 4 1933 24 24 42 42 42 45 4
1332       1332       1332       1332       1332       1332       1332       1332       1332       1332       1332       1332       1333       1332       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       1333       13333       1333       1333	FEEDER         CATLE         CAME           44.00         157.0         Jon         81.57         01.70         01.47         81.47           87.10         75.70         Jon         81.57         01.70         01.47         81.47           87.10         71.25         Ann         77.12         77.45         71.47         +17           87.00         71.25         Ann         77.12         77.57         +40           86.50         72.45         Auro         75.77         76.10         +40           87.20         72.45         Auro         75.77         76.10         +40           91.20         73.20         75.00         75.15         +30           92.20         75.20         75.20         75.16         +30           93.20         73.20         75.20         75.20         +30           94.20         75.20         75.20         75.20	Financial	1.000 b0 016 (NYME)     97       1.000 b0 017 collers per bbl.     11.3       1.000 b0 01750     Adar 16.28       1.2126     10.51       1.2126     10.51       1.2126     17.50       1.201 17.70     Adar 16.28       1.211     17.70       1.211     17.70       1.211     19.21       1.211     17.70       1.211     19.21       1.211     17.70       1.211     19.21       1.211     17.70       1.211     19.21       1.211     17.70       1.211     19.21       1.211     17.70       1.211     19.21       1.211     19.21       1.211     19.21       1.211     19.21       1.212     19.21       1.213     19.27       1.214     18.25       1.225     19.21       1.231     19.21       1.231     19.22       1.231     19.23       1.232     19.20       1.234     19.21       1.240     19.21       1.231     19.22       1.240     19.23       1.251     19.23       1.240     19.24       1.252<	5.85.97.95.38.97.00 180.00000000000000000000000000000000
Angla Amer         172 25179 25         BBV         2780         7780         Banco de Brashon         Avocero         440         440         320         571         17           Trankfurt         Burlows         553         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530         530 <td>MOGS (CME)         40.95         41.45         40.90         41.15           40.200 lbbs.com/s per 10         40.95         41.45         40.90         41.15           44.25         31.35         Freb         40.97         40.33         39.06         40.00         -10           44.25         31.37         Jun         44.16         44.27         31.30         40.00         -10           48.20         41.00         Jun         44.15         44.27         31.30         40.15         -15           46.85         41.00         Aug         41.10         44.25         41.17         -07           42.80         39.20         61.00         Aug         41.10         43.45         41.17         -07           42.80         39.20         62.1         40.40         45.90         40.35         41.17         -07           42.80         39.20         62.1         40.40         40.50         40.35         40.37         41.35         -15           43.90         41.18         Dec         43.30         43.37         43.10         43.23         +10           47.35         63.40         Feb         10.0999         44.65         -0.05         <t< td=""><td>S1 million-bis of 100 pct. 94.01 95.12 Mar 94.29 94.27 94.18 -0.4 94.37 95.15 Jun 94.18 90.10 96.03 96.04 -0.6 94.14 91.27 95.89 95.07 95.74 95.74 95.76 95.79 15.89 Dec 95.39 95.37 95.74 95.76 95.79 15.89 Dec 95.39 95.39 95.20 95.20 -0.5 95.15 5.0175 13.450 prev Soles 7.114 Prev Dou Dean Int. 51.476 047 34 5 VD -measurey (CET)</td><td>45400 pp-1-02m1 5 per poil 45400 50.25 Feb 51.70 54.00 54.00 54.61 +.42 459.00 54.20 Mor 54.20 54.00 54.01 54.01 +.42 4700 54.20 Apr 40.20 01.30 57.35 57.96 +.40 477.70 57.00 Mory 41.00 41.30 57.35 57.96 +.40 44.30 54.00 10 01.70 40.77 44.30 40.74 +.38</td><td>100 100 100 100 100 100 100 100 100 100</td></t<></td>	MOGS (CME)         40.95         41.45         40.90         41.15           40.200 lbbs.com/s per 10         40.95         41.45         40.90         41.15           44.25         31.35         Freb         40.97         40.33         39.06         40.00         -10           44.25         31.37         Jun         44.16         44.27         31.30         40.00         -10           48.20         41.00         Jun         44.15         44.27         31.30         40.15         -15           46.85         41.00         Aug         41.10         44.25         41.17         -07           42.80         39.20         61.00         Aug         41.10         43.45         41.17         -07           42.80         39.20         62.1         40.40         45.90         40.35         41.17         -07           42.80         39.20         62.1         40.40         40.50         40.35         40.37         41.35         -15           43.90         41.18         Dec         43.30         43.37         43.10         43.23         +10           47.35         63.40         Feb         10.0999         44.65         -0.05 <t< td=""><td>S1 million-bis of 100 pct. 94.01 95.12 Mar 94.29 94.27 94.18 -0.4 94.37 95.15 Jun 94.18 90.10 96.03 96.04 -0.6 94.14 91.27 95.89 95.07 95.74 95.74 95.76 95.79 15.89 Dec 95.39 95.37 95.74 95.76 95.79 15.89 Dec 95.39 95.39 95.20 95.20 -0.5 95.15 5.0175 13.450 prev Soles 7.114 Prev Dou Dean Int. 51.476 047 34 5 VD -measurey (CET)</td><td>45400 pp-1-02m1 5 per poil 45400 50.25 Feb 51.70 54.00 54.00 54.61 +.42 459.00 54.20 Mor 54.20 54.00 54.01 54.01 +.42 4700 54.20 Apr 40.20 01.30 57.35 57.96 +.40 477.70 57.00 Mory 41.00 41.30 57.35 57.96 +.40 44.30 54.00 10 01.70 40.77 44.30 40.74 +.38</td><td>100 100 100 100 100 100 100 100 100 100</td></t<>	S1 million-bis of 100 pct. 94.01 95.12 Mar 94.29 94.27 94.18 -0.4 94.37 95.15 Jun 94.18 90.10 96.03 96.04 -0.6 94.14 91.27 95.89 95.07 95.74 95.74 95.76 95.79 15.89 Dec 95.39 95.37 95.74 95.76 95.79 15.89 Dec 95.39 95.39 95.20 95.20 -0.5 95.15 5.0175 13.450 prev Soles 7.114 Prev Dou Dean Int. 51.476 047 34 5 VD -measurey (CET)	45400 pp-1-02m1 5 per poil 45400 50.25 Feb 51.70 54.00 54.00 54.61 +.42 459.00 54.20 Mor 54.20 54.00 54.01 54.01 +.42 4700 54.20 Apr 40.20 01.30 57.35 57.96 +.40 477.70 57.00 Mory 41.00 41.30 57.35 57.96 +.40 44.30 54.00 10 01.70 40.77 44.30 40.74 +.38	100 100 100 100 100 100 100 100 100 100
600 664 Randfantelin 10 18.25 S.E. General Index : 251.61 17.55 50.60 Figure 10 18.25 S.E. General Index : 251.61 517.55 50.60 Niboon Kogolu 317 535 Transcillo Unit 132 172 1 Niboon Kogolu 317 535 Transcillo Unit 132 172 1 Cerebas 2.85 2.83 Niboon Qill 81 851 Transcillo Unit 132 172 1 Niboon Constant 9 10 18.25 172 1 Niboon Kogolu 317 535 Transcillo Unit 132 172 1 Cerebas 2.85 2.83 Niboon Qill 81 851 Transcillo Unit 132 172 1 Niboon Qill 81 851 1 Niboon Qil	Prev. Dov Open Inr 23.989 up 110 PORK BELLIRS (CME7 60.000 fba. cents per lb. 61.00 32.05 Feb 3140 21.75 32.85 32.9778 58.20 34.30 Mory 32.25 34.40 31.42 33.7748 57.00 31.20 Mory 35.31 35.40 34.4748 57.10 34.10 Aug 33.35 35.50 34.40 34.6710 Est Soles 4.212 Prev. Soles 3.500 Prev Dov Open Inl. 12.344 pfi 85	5100.0111 000 000 000 000 000 000 000 000	4135         3141         3150         3770         9135         9776         +34           4300         5435         540         5670         9735         9776         +34           0038         5135         5470         5470         5470         5471         +34           Est Soles         3175         Oct         5471         5470         5451         +34           Fev. Dov Deen Int 177412         0614         2544         +32         +32           Stock indexes         Stock indexes         5474         +32           SP COMP. INDEX (CME)         37249         Mar 41446         41845         41845         41845         41845	144 - 245 - 255 - 256 244 - 245 - 255 - 256 - 240 - 00 - 00 - 256 - 2
Bank         2570         SA Brews         34.7         34.3           bit         740         7510         SA Brews         34.7         34.3           bit         740         75170         SA Brews         34.7         34.3           bit         740         75170         Sasol         17.3         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0         17.0 <td< td=""><td>Food 27,500 lbs:-cents per lb. 17,500 lbs:-cents per lb. 105:00 74,00 Mor 77,30 77,70 76,45 76,70 -15 108,00 78,45 Jul 8010 80,20 78,25 79,50 -20 108,00 78,45 Jul 8010 80,20 78,25 79,50 -20 108,00 82,50 56 51,00 L20 82,25 82,45 -0 107,25 84,05 Dec 84,50 84,50 85,46 84,10 94,35 87 07 Mor 19750 85,50 85,30 87,20 +,65 96,50 91,75 Mor 19750 85,50 85,30 87,20 +,65 95,50 90,01 Prev. Soles 11,100 Prev Day Open Int 49,460 up 954 102,001 0 11 49,460 up 954</td><td># 5065         Prov Gav Open Int Table of L20           10 Y0 _ TREASURY (CBT)         101           10 Y0 _ TREASURY (CBT)         101           10 200 Open Int Table 200 of 100 pct         103-72           105-11 Open Int Pis 2 200 of 100 pct         101-72           105-11 100-71 Sep         101-10           105-11 100-71 Sep         101-10           105-11 100-71 Sep         101-10           105-11 100-71 Sep         101-10           103-22 103-23 ING-20 100-71         25           103-70 1000 or 0 at 230450 100 pct 1         101-1           105-70 10000 or 0 at 230450 100 pct 1         101-1           105-70 10000 or 0 at 230450 100 pct 1         101-1           105-70 10000 or 0 at 230450 100 pct 1         101-1           105-70 10000 or 0 at 230450 100 pct 1         101-3           105-70 10000 or 0 at 230450 100 pct 1         101-3           105-70 10000 or 0 at 230450 100 pct 1         101-3           105-70 10000 or 1 at 230450 100 pct 1         101-3           105-70 10000 or 1 at 230450 100 pct 1         101-3           105-70 10000 0r 1 at 230450 100 pct 1         101-3           105-70 10000 0r 1 at 230450 100 pct 1         101-3           105-70 10000 0r 1 at 230450 100 pct 1         101-3           100-14 25-1 Jun 100</td><td>SP COMP. INCE X (CME) pointisand cents 427.255 372.76 Acr 414.40 418.85 608.00 410.90 455 427.265 372.76 Acr 414.40 418.85 608.00 410.90 455 425.20 374.50 Acr 414.40 470.36 412.21 -4.55 425.20 374.50 Acr 418.42 420.50 412.00 812.00 -4.60 Prev Dav Open Ini.148.124 vo 713 NYSE COMP. INCE (NYFE( 2015) 606 Cents 213.56 205.00 Jun 228.90 211.25 227.20 220.55 -2.25 213.65 24.50 Gec Est Soles 24.00 Gec Prev Dav Open Ini. 5.107 vo 1.557</td><td>5+2-3222334486684684625-445 524-4345624689468252</td></td<>	Food 27,500 lbs:-cents per lb. 17,500 lbs:-cents per lb. 105:00 74,00 Mor 77,30 77,70 76,45 76,70 -15 108,00 78,45 Jul 8010 80,20 78,25 79,50 -20 108,00 78,45 Jul 8010 80,20 78,25 79,50 -20 108,00 82,50 56 51,00 L20 82,25 82,45 -0 107,25 84,05 Dec 84,50 84,50 85,46 84,10 94,35 87 07 Mor 19750 85,50 85,30 87,20 +,65 96,50 91,75 Mor 19750 85,50 85,30 87,20 +,65 95,50 90,01 Prev. Soles 11,100 Prev Day Open Int 49,460 up 954 102,001 0 11 49,460 up 954	# 5065         Prov Gav Open Int Table of L20           10 Y0 _ TREASURY (CBT)         101           10 Y0 _ TREASURY (CBT)         101           10 200 Open Int Table 200 of 100 pct         103-72           105-11 Open Int Pis 2 200 of 100 pct         101-72           105-11 100-71 Sep         101-10           105-11 100-71 Sep         101-10           105-11 100-71 Sep         101-10           105-11 100-71 Sep         101-10           103-22 103-23 ING-20 100-71         25           103-70 1000 or 0 at 230450 100 pct 1         101-1           105-70 10000 or 0 at 230450 100 pct 1         101-1           105-70 10000 or 0 at 230450 100 pct 1         101-1           105-70 10000 or 0 at 230450 100 pct 1         101-1           105-70 10000 or 0 at 230450 100 pct 1         101-3           105-70 10000 or 0 at 230450 100 pct 1         101-3           105-70 10000 or 0 at 230450 100 pct 1         101-3           105-70 10000 or 1 at 230450 100 pct 1         101-3           105-70 10000 or 1 at 230450 100 pct 1         101-3           105-70 10000 0r 1 at 230450 100 pct 1         101-3           105-70 10000 0r 1 at 230450 100 pct 1         101-3           105-70 10000 0r 1 at 230450 100 pct 1         101-3           100-14 25-1 Jun 100	SP COMP. INCE X (CME) pointisand cents 427.255 372.76 Acr 414.40 418.85 608.00 410.90 455 427.265 372.76 Acr 414.40 418.85 608.00 410.90 455 425.20 374.50 Acr 414.40 470.36 412.21 -4.55 425.20 374.50 Acr 418.42 420.50 412.00 812.00 -4.60 Prev Dav Open Ini.148.124 vo 713 NYSE COMP. INCE (NYFE( 2015) 606 Cents 213.56 205.00 Jun 228.90 211.25 227.20 220.55 -2.25 213.65 24.50 Gec Est Soles 24.00 Gec Prev Dav Open Ini. 5.107 vo 1.557	5+2-3222334486684684625-445 524-4345624689468252
Chy Millian         City Dev.         4.22         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42         4.42	107.25 44.05 Dec 64.50 84.50 85.45 84.10 94.75 87 70 Mor 175.0 85.0 85.0 87.20 +.05 94.50 91.75 Mor 175.0 85.0 87.20 +.05 95.1 Soles 9.001 Prev. Soles 11,100 Prev Day Open Ini 49.460 up 954 SUGARWORLD 11 [NYCSCE] 172.000 lbs. cents per to 10 14 7.56 Mor 8.35 8.37 8.26 8.34 -01 10 14 7.56 Mor 8.41 845 8.34 8.44 +.02 9.77 7.45 Mor 8.41 845 8.34 8.44 +.02 9.17 7.45 Mor 8.41 845 8.34 8.44 +.02 9.10 7.20 Col 8.50 8.39 8.39 8.39 8.40 -01 9.00 7.20 Col 8.50 8.50 8.39 8.40 -01	1 97-20 8g	Commodity Indexes	arthe adda and a state
577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       577       5	0,00 8,30 Mov 0.30	94 07 90 00 Der	Com. Research 20145 172.91 20145 211.38 Market Guide	Le guilton
322_20     B24     Courtovide     Courtovide <thc< td=""><td>30 Merric (eng-5 ger 10m 1536 947 Mar 1183 1197 1105 1191 +12 1388 1076 Mar 1223 1223 1225 1222 1238 +13 1410 1056 Jul 1263 1270 1263 1266 +10 1427 1080 5ce (277 1298 1296 1206 +10 1440 119 Dec 1333 1233 1333 1333 +10 1465 1377 Mar 1364 1379 1364 1365 +10 1510 1210 Mar</td><td>655°         6013         Mar         9519         9571         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9775         9575         9717         9575         9717         95757         9515         9717         9575         9717         9575         9717         9575         9717         9575         9717         9557         9717         9575         9575         <td< td=""><td>Care: Chircheo Board al Trade CARE: Chircheo Board al Trade Infernational Manatary Mortel NYCE: Di Chicago Manatary Mortel NYCE: New York Caca, Susar, Coffee Exchange CAMEK: New York Caca, Susar, Coffee Exchange CAMEK: New York Caca, New York CAMEK: New York Cacange, New York KCBT: New York Distance, New York KCBT: New York Futures Exchange</td><td>African Syde Alena</td></td<></td></thc<>	30 Merric (eng-5 ger 10m 1536 947 Mar 1183 1197 1105 1191 +12 1388 1076 Mar 1223 1223 1225 1222 1238 +13 1410 1056 Jul 1263 1270 1263 1266 +10 1427 1080 5ce (277 1298 1296 1206 +10 1440 119 Dec 1333 1233 1333 1333 +10 1465 1377 Mar 1364 1379 1364 1365 +10 1510 1210 Mar	655°         6013         Mar         9519         9571         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9574         9775         9575         9717         9575         9717         95757         9515         9717         9575         9717         9575         9717         9575         9717         9575         9717         9557         9717         9575         9575 <td< td=""><td>Care: Chircheo Board al Trade CARE: Chircheo Board al Trade Infernational Manatary Mortel NYCE: Di Chicago Manatary Mortel NYCE: New York Caca, Susar, Coffee Exchange CAMEK: New York Caca, Susar, Coffee Exchange CAMEK: New York Caca, New York CAMEK: New York Cacange, New York KCBT: New York Distance, New York KCBT: New York Futures Exchange</td><td>African Syde Alena</td></td<>	Care: Chircheo Board al Trade CARE: Chircheo Board al Trade Infernational Manatary Mortel NYCE: Di Chicago Manatary Mortel NYCE: New York Caca, Susar, Coffee Exchange CAMEK: New York Caca, Susar, Coffee Exchange CAMEK: New York Caca, New York CAMEK: New York Cacange, New York KCBT: New York Distance, New York KCBT: New York Futures Exchange	African Syde Alena

By Charles Goldsmith

International Herald Trabane

tronic databases in the European Community

would receive legal protection from unauthorized

copying under a plan proposed on Wednesday by

Databases store various information that asers

They are fast becoming the "cultural hypermar-

kets of the future" from which subscribers obtain

musical and artistic works in addition to more

mundane material, such as airline schedules, the

Europe bolds one-third of the world's 8 billion

The EC protection plan, modeled after rules in

indinavian countries, would provide electronic

European Currency Unit (\$10.2 billion) database

market, which is dominated by the United States.

database companies a 10-year protection against

piracy. The proposal must be approved by the Community's member states in order to take ef-

bona fide subscriber obtains access to a database.

or when someone who has access makes unautho-

rized use of the information, such as reselling it."

an EC Commission official said.

"Problems now arise when someone who is not a

retrieve through computers, often through tele-

phone hookuns from their homes.

the EC Commission.

commission said.

fect.

BRUSSELS - Information contained in elec-

EC Weighs Database Protection

# Page 11 EUROPI

London

2730

3733 🖌

2.01

ъm

FTSE 100 index

1900 ASONDJ

1992

Close

121.10

5,865.10

1,572.40

680.93

885.10

1,961.00

2,546.50

253.68

1.071.00

1,879.64

975.19

449.02

625.50

Wednesday Prev.

1991

Paris

i w

12.1

172

1500 A 5 0 14

Ciose

122 00

5.868.02

1,683.08

682 58

888.00

1.973 60

2.552.00

253.82

1.076.00

1.890 60

994.55

446.80

631.70

ο.

1992

Change

-0.74

-0.05

-0.63

-0.34

-0.33

-0.65

-0.22

0.66

0.46

-0.58

- 25

-0.50

-0.98

CAC 40

N VM

Investor's Europe

Frankfurt

DAX

765

1659

633

153)

560

1991

Amsterdam

Exchange

Brussels

Frankfurt

Frankfurt

Helsinki

London

London

Madrid

Milan

Paris

Vienna

Zurich

Stockholm

SONDJ

1992

Index

OAX

FAZ

HEX

MIE

SBS

CAC 40

FTSE 100

General Index

Affaisvarlden

Stock Index

CBS Trend

Stock Index

Financial Times 30

## **Bonn Scales Back Forecasts** By Ferdinand Protzman

New York Times Service

\*\*.....

· .

The Troop

Have Wond

At Hume

ς.

.

. . .

. . .

.

2.

÷.

٠.

-

. 1

.

 $\sim 10$ 

22

~

- 5.5

1.4

-

1.1

5.75

- 14

- 5

··.. · .

.....

114

stim

fective way to do it.

"The important point to make is.

it appears to be a fairly restrained package," he continued. "The hope

will be you can keep it restrained as

it goes through Congress. My wor-

ry is that there will be a bidding war

that will lead to a substantial long-

term budget deficit increase and a

In his list of proposals to

strengthen the economy over the

long run, the president made sever-

al proposals that were already

stalled or rejected by Congress; re-

(Continued)

ulus we don't need.

.

......

-

.

₹5

BONN - The German government scaled back its economic forecasts for 1992 on Wednesday, predicting a sharp decline in growth in Western Germany and surging un-employment in the formerly Communist East

The government's annual economic report predicted Western Germany's gross national product would grow by about 1.5 percent in 1992, well down from 3.2 percent growth last year. The government previously forecast 2 percent GNP growth for this year.

Even the revised prediction may prove too optimistic. The German economy has registered little or no

rose 7.3 percent to £1 billion.

Smith Posts Higher Profit

**But Cautions on Economy** 

Reuters

LONDON - W.H. Smith Group PLC, Britain's biggest seller of books and periodicals, reported E 43.6 percent rise in first-half

pretax profit on Wednesday but said it saw no sign of an imminent

pickup in the economy. Pretax profit for the financial first half ended Nov. 30, rose to

£50.1 million (\$89.9 million) from £34.9 million a year earlier. Sales

Sir Simon Homby, the company's chairman, said trading over the Christmas period had been slightly below expectations, although sales volume was higher than in the previous year. And he cantioned,

"Consumer confidence remains at a low level and we see no prospect

Profit was boosted by a big drop in borrowing and interest charges

as a result of the cash raised with a rights issue last year, as well as the disposal of television and travel interests, Sir Simon said,

The profit was at the top end of snare analysis forecasis, and W.H. Smith shares rose 4 pence to 463, then fell back to close at 460. The group's retailing chain, its biggest division, increased sales by 10.7 percent to £593.8 million but operating profit fell 4.6 percent to £37.5 million, burt by poor results at its Our Price Music shops. Sales

from its home-improvement division dropped 9.3 percent to £97.9 million, and operating profit fell to £100,000 from £3.1 million.

The profit was at the top end of share analysts' forecasts, and

of a significant recovery in the economy over the next few months."

growth since the first quarter of 1991. The report also assumes the dampen the growth prospects of American and British assumes the dampen the growth prospects of American and British economies Germany's European trading partwill pull out of recession during the ners. That could increase pressure year and that more than five years from the United States and the Enof negotiations under the General Agreement on Tariffs and Trade ropean industrial nations on Chanwill be brought to a successful conclusion.

Economics Minister Jürgen Möllemann acknowledged that the latest projections were based on a number of assumptions, but denied the government was trying to put a good face on the situation. "I think expected to lower interest rates any time soon. we weren't overly positive, but real-

istic," he said. which has Europe's most powerful economy, will have an internation-

cellor Helmut Kohl's government to take more vigorous action to stimulate growth. Lower German interest rates would be one such step. But the Bundesbank, Germany's politically independent central bank, is not

The report projects the German inflation rate will average 3.5 per-cent in 1992, virtually unchanged from last year.

The year-on-year inflation rate dropped to 4.0 percent in January from 4.2 percent last month, Reu ters reported, citing official figures. But higher public-sector charges pushed up consumer prices by 0.5 percent on the month.]

Prolonged weakness could have political, as well as economic implications, since it would undermine Germany's ability to play the lead role in providing economic aid for Eastern Europe The Kohl administration's for-

eign policy in the region is based on the premise that Western European economic integration will succeed and bring with it steadily rising prosperity. In order to gain access to that prosperity, the former Soviet states or other Eastern European nations would then align their politics and economies with Western standards. For now, simply achieving the Maxwell.

economic integration of Eastern and Western Germany is proving a troublesome task. Eastern Germany's economy is expected to grow by 10 percent in 1992, the report the right to remain silent because of the risk that he might incriminate said. But that does not offset the himself. estimated contraction of 16 percent in 1991.

**Court Tells Kevin Maxwell to Respond Complied by Our Staff From Dispatches** ruling in December that said Kevin LONDON - An appeals court Maxwell did not have the right to ruled Wednesday that Kevin Maxremain silent when questioned by well must tell investigators what he knows about the millions missing from pension funds controlled by his late father, the publisher Robert

liquidators for Bishopsgate Invest-ment Management Ltd., a private Maxwell company that managed part of the missing money. The earlier ruling was made under the Insolvency Act, which to-gether with other recent corporate The three-judge Court of Appeal panel dismissed an appeal by Ke-vin Maxwell, who claimed he had

legislation and the creation of the gate.

The appeals court also the High Coun's decision vin Maxwell did have the remain silent when quest lawyers for Mirror Group pers PLC.

not think either case shoul pealed further and refused appeal to the House of L gland's highest court.

(Rearers, AP, AFP) to he

1 at 1.5 billion kroner (S. 990. The group linked	sult to losses on loans and guarantees.	
olkswagen AG said it et. bund in 1992 after falling a	U.S. ales of Audi AG and VW cars to 9 percent to 109,000 cars in 1993.	
emens AG has won a 58 mil help modernize Poland's tei	on Deutsche mark (\$36 million) contract ; phone network.	

ronugai ann i cheed ine or	************************************
	About 26 percent
its shares are officiental a	and on 1, 400 escudos (\$12,30) each.
	Routers, Bicomberg, 4P

Jerman I mu - aces EU. Wrath Reviers

BRUSSELS - The EC Commission said Wednesday it would veto 40 million Deutonic merils of 24 in otherspire state and for Germany's

The German aid contravenes European Community rules that prohibit discrimunation among EC nationals, he said, The commission has given Bonn a month to answer the objections

to the aid, which would be provided over six years. "We have allowed

this since 1980, but it cannot go on," said the spokesman. Bonn insists that to qualify for aid a film must have a German director or, in the case of co-productions with other countries, that the director, lead actor or scriptwriter must be German or of German cultural background.

**BUSH:** Plan's Effect Is Doubted **COMPUTE:** New Design Sparks a Heated Debate (Continued from first finance page) parents vouchers to make it easier Penner said, "If you're going to uy for stimulus, that's probably an efto send children to private schools. The capital gains proposal is sure quick solution. to spur another buge battle in Con-

gress, Mr. Bush's tax-cut proposals aimed at the middle class, like tax credits for first-time home buyers and increasing the personal exemp-tion for children, are expected to face smoother sailing.

But some economists said the short-term tax cuts, which could help win votes, were hardly needed to combat the recession. "It seems to me that we ought to leave the majority of the counter-cyclical burden to the Federal Reserve." said Donald Straszheim, chief

(Continued from first finance page) tion of massively parallel machines problems into small pieces for are designed around commercial

that massively parallel systems will personal computers. soon displace conventional supercomputers, such as those originally designed in the early 1970s by Sevmour Cray, which gain their speed with either a single or small group of specially engineered processors. One reason the massively parallel market is generating such energy

is that although the machines are now used principally for scientific and technical problem solving, they are being converted to attack conventional computing problems in the more lucrative business market.

In this approach, the designer hides much of the complexity of the microprocessors, the same chips Most computer designers believe found in today's work stations and program

The decision upheld a High Court

In contrast, Kendall Square has designed its own processors, taking advantage of new chip-design tools to customize the system.

There is a second crucial difference between Kendall Square's ap-proach and other massively parallel computers, Mr. Gilder contends. He says that systems like the Connection Machine from Thinking Machines are little more than expensive collections of work stations that will be surpassed by a new generation of supercomputers performance."

#### massively parallel design from the mer, so the system appears PARIS - Société Auxiliaire to function like a conventional single-processor machine. But computer scientists working with early versions of the Kendall

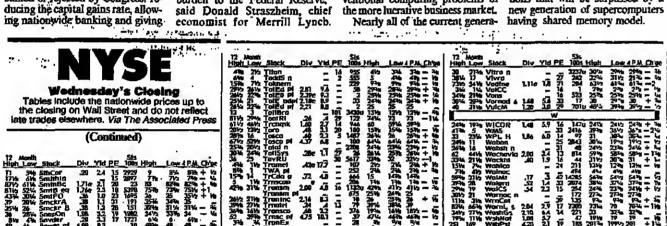
Square supercomputer say it does not entirely free the programmer. "It's a simpler picture, and it's one that is more convenient," said Jack Dongarra, a computer scientist at the University of Tennessee. However, one shouldn't have a false sense of security. It's still critical for the user to understand how the machine is put together to get

d'Entreprises, the building group, said Wednesday that the takeover bid by Fougerolle, the civil engineering group. .. with Fouge one the france (\$820 million) triendly offer

Tuesday. If successful, the move would create a group with sales of about 40 billion francs. Fougerolle, meanwhile, said its consolidated net profit last year was 19 percent higher at 400 million francs. An SAE official said of the bid:

**Fougerolle Bid** 

The ends of this initiative are in line with our objectives."



Serious Fraud Office have given investigators rights that take precedence over the common-law right ाठ डॉलाव्स. SAE Studying

# funds managed in part by Bishops-

Subscribers usually obtain access to a database

The new protection is designed to plug a loop-

hole in existing European copyright law, which

only protects database storage of full-text works,

such as encyclopedias. The bits and pieces of facts

and figures contained in databases are not now

protected, because the arrangement of such infor-

matten is not considered original enough to qualify

the commission official said. 'Copyright laws were

generally drafted before the advent of electronic

model for changes in international copyright agreements now being prepared by the World

Intellectual Property Organization. Europe's sales in the database market have in-

creased from 1.7 billion Ecus in 1988, to 2.9 billion

Ecus in 1991, and are expected to reach 3.5 billion

survey said the 12-nation grouping had 1.048 data-

bases intended for professional use, compared

databases, and accounts for 63 percent of its data-

with 2.214 in the United States.

The European Community's latest industrial

Britain produces 34 percent of the Community's

The commission said its plan might serve as a

"Databases are a relatively new phenomenon."

through a secret password.

for copyright protection.

databases."

Ecus this year.

base sales.

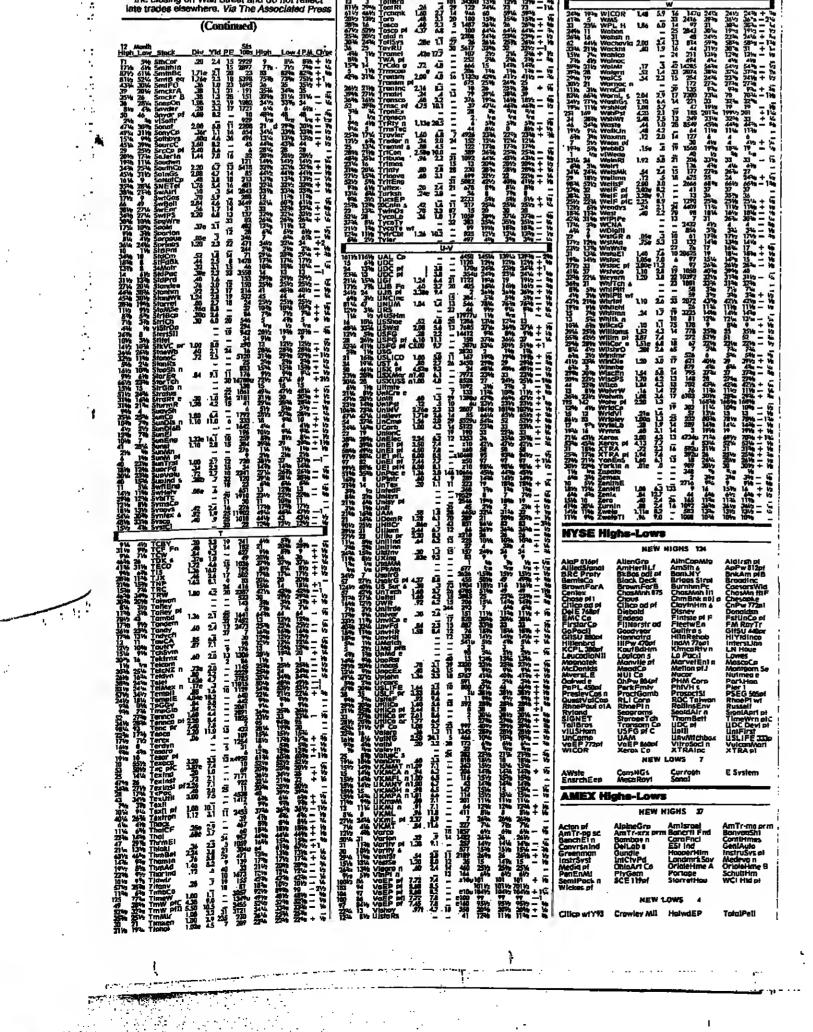
million) is missing from pension rebo

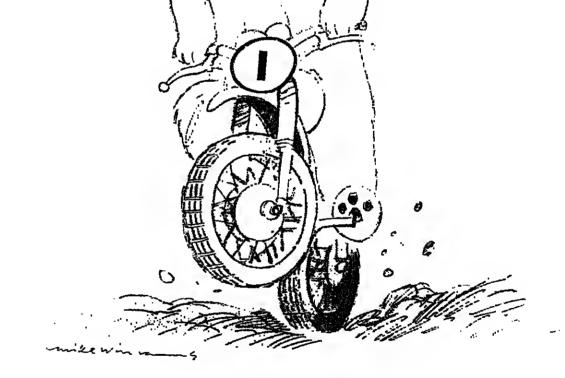
• Si

The appeals judges said More than £400 million 15717 . Vo

	Sources, Reuters, AFP	16 ( )	
L	Very briefly:		:
so upheld that Ke- ie right to tioned by Newspa-	<ul> <li>MAN Nutzfahrzenge, a unit of MAN AG, marketing and service operations from Louris (\$35.8 million). MAN Nutzfahrz.orge has a ma</li> </ul>	o PLC for £20 r	noutien
d they did			(hoa)
uld he ap- id leave 10 lords, Ep-	• Norway's Savings Banks ociation estimat 1991 at 1.5 billion kroner (St. million), after loss	ed operating loss	STUD <b>CT</b>

emens AG has won a bo mit a help modernize Poland's tei:	on Deutsche mark (SP6 million) contract
ortugal announced the or- rogal of a 15 shares are orieted as a	of the Gest phase in the privatization of About 16 percent and on 1, 400 escudos (\$12,50) each. Routers, Biomherg, AP





## Shift into Baer drive.

When the going gets bumpy in investment markets, having an asset manager with exceptional drive often spells the difference between superior and mediocre performance. That's why so many astute investors around the world turn to Bank Julius Baer, one of Switzerland's most prestigious private banks.

Bank Julius Baer. Make Baer drive one of your assets too.



# BANK JULIUS BAER

For the Fine Art of Swiss Banking

Zurich, Bahnhofstrase 36, CH-8010 Zurich, Tel 101+228 57 11 n. Brein Marks House, Breis Mirks, London EC34 7NE, Tel 1077-6224711 4. 320 Madison Avenue, New York, N.C.10017, 7et (212) 297-360 icisco Los Angeles Paloi Beach - Monico City Hong Kong · Tokyo · Geneve · Frenklur

A Member of LFA

Т

تكناصالاعل

15:00



Singapore

Tokyo

Investor's Asia

Hong Kong

# ppo Fears Snag ver BCCI Branch

-J.S. . . . . 

-:

d takeover of the beleaguered comment further. s of Credit & Commerce Hong inesday.

ippo Group's Hong Kong Chi-a Bank Ltd. agreed in Novemets and recorded liabilities of ets and recorded liabilities of the government of Abu Dhabi, ak of Credit & Commerce Hong BCCI's major shareholder. ing, which was shut in July after parent company, Bank of Credit Commerce International, closed aid scandal.

The provisional liquidator of ank of Credit & Commerce Hong

**BOJ Sees** 

Economy

Edging Up

Agence France-Presse

TOKYO - The Bank of Ja-

pan predicted on Wednesday

ibat Japanese economic

growth would remain sluggish

in coming months, but it ruled

a cumulative downturn," a central bank official said. "We

will face a period of slow

growth for some time, a quar-

Miyazawa told parliament

Wednesday be had not ruled

out new liscal or monetary

measures to prod economic

The bond market rallied af-

ter interpreting his comments

as beralding a cut in the Bank

of Japan's discount rate. The

yield on the beliwether No. 129 10-year bond fell to 5.235

percent from 5.260 percent on

But the central bank official

dismissed this conclusion and

said be did not think further

interest rate cuts were needed.

"Monetary conditions are set

The weak economic growth,

according to the central bank-

er, will reflect slowdowns in

construction investment, and

in vehicle and electronic sales.

for sustainable and noninfla-

tionary growth," he said.

Prime Minister Kijehi

"We don't see any danger of

out a sharp contraction.

ler or two.

growth.

Tnesday.

. \*

5

٠.

-

10

-----

- 31

. 'r

. 5.

....

. . . . .

12

rt []6

Reviews NG KONG — Problems talks with Lippo, an Indonesiaunrecorded liabilities are over- based conglomerate, had mer an owing Lippo Group's pro- obstruction. But he declined to

Under a provisional deal, Hong g Ltd., the managing director. Kong Chinese Bank, Lippo's prin-Lippo Ltd., John Lee, said cipal asset in the colony, would not be responsible for unrecorded li-

abilities of Bank of Credit & Coma Bank Ltd. agreed in Novem-to lead a consortium to buy the covered under a guarantee given by

Mr. Lee said, "If the unrecorded liabilities problem is solved, we are ready to take over the bank."

He added: "My men are all gearing up to reopen the bank. We are sincere in our takeover bid and are not prepared for a collapse of the deal."

More than 100 Bank of Credit & Commerce Hong Kong depositors held a rally on Wednesday in Hong Kong and demanded a final answer on the fate of the bank by noon local time Friday.

A spokesman for the depositors said it was vital to know whether the deal would be "a sell-off or a liquidation."

Mr. Gleeson pledged to have an answer for the protesters "quite soon."

Regarding a local newspaper re-port that Hong Kong Chinese Bank had had difficulties in negotiating a settlement with the target bank's large depositors, Mr. Lee said: "I am surprised to hear the news, and this should be not the case."

He said that the main problem was with unrecorded liabilities.

"The way to resolve this issue does not be with us," be said. "Our position is very clear." Any accord for a takeover of Bank of Credit & Commerce Hong issue shares to raise funds.

Kong would be subject to the ap-proval of a majority of its deposi-Under a provisional agreement, Bank of Credit & Commerce Hong

Kong depositors with balances of up to 100,000 Hong Kong dollars (about \$13,000) would be entitled to payment in full three months after the new bank starts business. Those with larger balances

would be entitled to \$5 percent, to be paid in stages. Mr. Lee predicted that if the takeover deal went through, it

would take from one year to 18 months for the new bank to begin

normal operations. Meanwhile, he ruled out the pos-sibility of listing Hong Kong Chinese Bank on the local stock exchange in the near forme.

**Philippine Air Sale Cleared to Proceed** Avenue France-Presse

MANILA - The long-awaited privatization of Philippine Airlines is set to proceed on Thursday, despite last-minute opposition from within the government. Only three local finance companies have

said they will participate in the auction of 67 percent of the airline's equity, for which a minimum bid of \$150 million in cash has been set.

The three are Philippine Commercial lo-ternational Bank, UBP Capital Corp. and a joiot venture between AB Capital & Investment Corp. and Bank of Commerce.

But this week some government agencies suddenly tried to stop the sale, which is being bandled by a special committee headed by Finance Secretary Jesus Estanislao.

The independent Commission on Audit said the government could lose 2 billion to 4 billioo pesos (\$77 millioo to \$155 million) if it sold PAL for the minimum bid.

Various public officials, citing the commission's report, raised an outery over a possible delay or cancellation of the sale but President Corazon C. Aquino's chief aide, Executive Secretary Franklin Drilon, said it will go ahead as scheduled.

The privatization of the airline is among the conditions set by the International Monetary Fund in return for its approval of the

## **ANZ Issue** Hits Banks

## In Australia Reuters

SYDNEY - Australian bank shares weakened on Wednesday as a 779 million-dollar (\$583 million) rights issue by Australia & New Zealand Banking Group Ltd. led to speculation that other banks would

Expectations are mounting that the government will sell another chunk of Commonwealth Bank of Australia to fund its economic recovery plan. And some analysis ex-Westpac Banking Corp. to DCCL

raise funds with a rights issue. "Westpac I think will have to. It is just a question of time," said David Perry, research manager at Austock Brokers.

He said the government, which sold 29.75 percent of Commonwealth Bank last September for 1.3 billion dollars, may decide to sell another 30 percent.

Bank shares fell after ANZ announced a one-for-five rights issue at 3.76 dollars a share. ANZ shares fell 17 cents to 4.28 dollars; Westpac fell 7 cents to 4,10; Commonwealth eased a penny to 7.40.

country's economic program. Failure to push through with it could slow down about \$5 billion in foreign credits and debt relief. The government already assumed \$512 million of the arrine's foreign debt papers, which had a cash value of \$330 million last year, in order to make PAL more attractive. The sale of PAL with its fleet of 17 widebody jets and 27 other planes and about 12,300 employees, should have been the crowning achievement of Mrs. Aquino's am-

bitious privatizatioo program, which began in 1987.

### Manila Gains in Trade Agence France-Presse

MANILA - The Philippines posted a trade deficit of \$3.1 billion in the first 11 months of 1991, about 17 percent lower than in the same period a year earlier, the Central Bank said Wednesday.

Exports from January to November 1991 totaled \$7.938 billion, up 6.5 percent from \$7.452 billion a year earlier, while imports slipped 1.3 percent to \$11.024 billioo from SIL 172 billion the bank said.

The increase in exports reflected increased shipments of fruit, vegetables and other agricultural products. Semiconductor devices remained the country's leading export.

Compiled by Own Staff From Disparches

SYDNEY --- The Australian in-

flation rate numbled in 1991 to its

lowest level in nearly 28 years due

to the recession, the government reported Wednesday. But analysis

said there were signs that price

The 0.9 percent rise in the con-

sumer price index in the December

quarter made an annual rate of 1.5

percent, the Bureau of Statistics

said. This was at the top end of

The bureau said the result com-

pared with a rate of 6.9 percent for

calendar 1990, and 3.3 percent for

the 12 months to the end of Sep-

It was the lowest 12-month rate

analysis' forecasts.

tember.

pressures could be picking up.

The program, however, has been repeatedis stymied by lawsuits, lack of interest from buyers, overly stringent requirements from the audit commission, opposition from Congress and from the administrators of stateowned assets, many of whom apparently do To: want to lose their jobs. The airline's planned sale has already

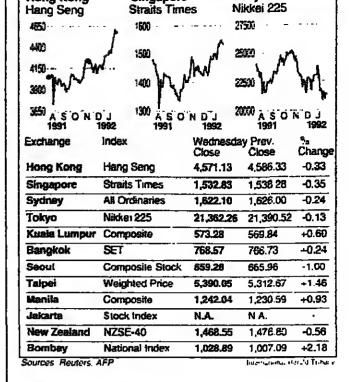
proved a bit of a disappointment. Manila was hoping that major foreign airlines would join the bidding so PAL could benefit from affiliation with another airline, but so far this has not happened.

AMR Corp.'s American Airlines, Korean Airlines and Speedwing, a subsidiary of Brit-ish Airways PLC, are each reported to have formed technical tie-ups with one of the three finance firms vying for PAL, but no airline is actually bidding. Nevertheless, PAL can boast of having

uimed itself around.

From the massive losses in years past, it posted a 1.1 billion peso net profit in 1991, made largely from its 26 international routes. But it is saddled with unprofitable domestie routes that it is forced to serve.

The poor state of most of the country's airports contribute to PAL's costs and stateimposed controls oo fares make the carrier vulnerable to fluctuations in fuel and equipment costs.



### Very briefly:

Sanyo and General Electric Co. of the United States have agreed to cooperate in technology, manufacturing and sales, including a deal under which GE will produce a line of Sanyo-designed rotary compressors, a "The recession effect has taken Sanyo spokesman said.

> Daewoo Group's chairman, Kim Woo Chooog, said foreign workers employed abroad by the company may be replaced by North Korean workers in the near future, perhaps by the end of this year or soooer.

 Indonesia will increase coal production to 20 million metric tons this year, 6.5 million tons more than last year, the Antara news agency said; of the output, 13 million tons will be exported.

International Bank of Asia said it made a net profit of 70 million Hong Kong dollars (\$8.9 million) last year, up 49 percent from 1990; 1BA has been 75 percent-owned by Bahrain's Arab Bankiog Corp. since 1985.

OCBC Securities has teamed up with Malaysia-based Tan, Chow & Loh Securities to secure a seat on the Kuala Lumpur Stock Exchange. Singapore's Business Times reported; OCBC is to buy a 30 percent stake in TCL, with an option 10 buy an additional 10 perceot within five years.

South Korea and China are likely to sign an investment guarantee agreement by April to expand their commercial ties, a Foreign Ministry official said, adding the Korean government would send a delegation to Beijing in mid-February to discuss the matter.

· Sanyo Electric Co. said it had developed the world's first portable fuel

cell, which would generate quiet, clean electric power in isolated spots; the cell weighs 28 kilograms (62 pounds) and generates 250 waits. AP, AFP, LPI, Rewers, Bloomberg (Reuters, AFP)

Year 1991 177 Revenue \_\_\_\_ 18,830, 20,660, Net (nc. \_\_\_\_ (0)578,0 018,00

Warner-Lambert

Weyerhoeus

Year 1991 1996 Pevenue \_\_\_\_\_ 4,700. 6,420, Net Inc. \_\_\_\_\_ (01101.9 393.70 Per Shore \_\_\_\_\_ (01101.9 393.70 a: toss, 1991 auorter net in-ciudes chorse of \$283 million.

Witco

Revenue \_\_\_\_\_ Ne) Inc. \_\_\_\_\_ Per Share \_\_\_\_\_ 1991 nets mch Se)8 million.

Year .

1991 5.000. 34.80 8.26

1997 1996 1,890, 1,870, 27,10 (g)6,00 1,52 —

1990 501.40 25.80 0.43

1990 1,350, 7,00 0,05

1991 512.50 25.20 0.61

1991 1.960, 82.60 2.02

1990 year net includes chonge at \$12.5 militan.

Unton Carbide

Year 1991 1990 Revenue \_\_\_\_\_ 4,880, 5,240, Net Inc. \_\_\_\_\_ (019,00 208,00 Per Shore \_\_\_\_\_ 2,19

tu nocali

## **COMPANY RESULTS**

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

1990 7,430, 363,40 2,46 7.240 294,99 2.00 132.10 2.55 Compag Computer 1,000. 1,000. 135.00 1.50 17100 47.00 47.00 United States Марсо Atta Quar, Revenue \_\_\_\_\_ Net Inc. \_\_\_\_ Per Share \_\_\_ 19971 1770 732.78 877.80 31,10 27.10 1.84 0.87 Alco Standard 1991 1998 3.334 2.400 131.00 455.00 1.49 5.17 141 Over. 1412 1: Revenue 1210, 1.1 Over Net 71.00 17 Over Share. 0.46 0 Nets exclude income standor vs. 552.6 minion. 1991 1,160. 17.20 0,30 Per Share 124 237 Year 1991 1990 Revenue 2700 2000 1990 Nei Inc. 2700 2000 Per Share 420 13000 Per Share 420 13000 Per Share 420 1300 Infrance 1990 year-net includes pain of \$4 mil-lian. Armco em Quer, 1991 1995 Revenue \_\_\_\_\_ 408.50 434.00 Net Loss \_\_\_\_ 241.50 8.50

Premark Int'l en Q Merck & Co. Year 1991 1990 Revenue 1400, 1740 Net Loss 306,50 87,50 
 4th Quar.
 1991

 Revenue
 2,310.

 Net Inc.
 529,80

 Per Share
 1,37
 1998 2,100, 442,20 1,14 Arvin Industrie Arvin Industrie anional regulations before providing the letters of credit for Shin Han. But Shin Bok-Young deputy chief of the Bank of Korea's Office of Banking Supervision said there was oct any proof the Korean best Year Revenue \_\_\_\_\_ Nel Inc. \_\_\_\_\_ Per Shore ..... Oisney (Walt) 1770 1770 8.00 8.43 1991 Year 1991 1,490, Revenue \_\_\_\_\_ 8400, 170,60 Net Inc, \_\_\_\_\_ 2,120, 1,28 Per Shore \_\_\_\_ 5,49 1776 7.670. 1,780. 4,56 1st Ower, 1997 Revenue \_\_\_\_\_\_ 1,940, Net Inc. \_\_\_\_\_ 208.10 Per Shore \_\_\_\_\_ 1,56 FMC Yeor 1991 1990 Revenue \_\_\_\_\_ 1200 1400 Net Inc. \_\_\_\_\_ 2130 3430 Per Share \_\_\_\_ 0.1 1.0 Olin Procter & Gamble

1997) 594,70 10,20 0,40 1971 1970 958,20 27,10 0,75 Ath Qoor, Revenue \_\_\_\_\_ Net Inc. \_\_\_\_\_ Per Shore \_\_\_\_ Year 1991 Revenue 19920, Net Inc. 101.90 1770 Per Shore \_\_\_\_\_ 3.740 Year 155.30 Revenue \_\_\_\_\_ 2,280, 2,590, Revenue

The three foreign banks are preparing to file

1998 2nd Quer, 1992 1991 A.W. & Revenue 7,518 4,560 A.90 Net Inc 52100 490,00 A.37 Per Shore 1,47 1,36

1778 2.310. 149.18 2.44

Phillips Petrol

eth Quar. 1971 Revenue \_\_\_\_\_\_770 Net Inc. \_\_\_\_\_700 Per Shore \_\_\_\_\_1971 Revenue \_\_\_\_\_1971 Revenue \_\_\_\_\_1971 Net Inc. \_\_\_\_\_ 9200 Per Shore \_\_\_\_\_ 9.79 Inf quarker net Include of 3254 million and down of 3244 million

1990 4,440, 237,00 0,92 1996 14,000, 779,06 3,13

1991 1990 784.70 744.00 67.00 27.85 1.48 0.91 1991 1990 2.820 2.720 102.30 52.00 1.25 1.44

Art Quar. Revenue \_\_\_\_\_ Net Inc \_\_\_\_\_ Per Shore \_\_\_\_

1997 1991

Compiled by Our Staff From Dispatches SEOUL - The Bank of Korea said Wednes-

day that it was investigating a South Korcan company, now bankrupt, for allegedly swindling three foreign banks in Hong Kong out of almost \$30 million. Central bank officials said Shin Han Interna-

tional Co. allegedly defrauded the banks by using forged bills of lading and trade bills just before it went bankrupt on Jan. 9. The three banks were Banque Nationale de

this fraud won't affect the international credibility of South Korean letters of credit."

The most seriously hit was Société Générale of France, which was defrauded of \$17.9 mil-lion. BNP lost 59.1 million and National Bank of Canada lost \$2.2 million, the officials said. The alleged frand came to light after six South Korean banks, from which Shin Han had

Central Bank Investigates Alleged Swindle in South Korea

letters of credit, refused to pay the three banks in Hong Kong. The Korean banks claimed the bills of lading and trade bills were forgeries.

proof the Korean banks were accomplices. Shin Han International obtained letters of

rate had bottomed. number next quarter," said Ivan Colhoun, an economist with Bain & Co.

Treasurer John Dawkins, indicating that the government was committed to low inflation, said the government would not provide a reckless fiscal stimulus to boost the flagging economy at the expense of anti-inflation efforts.

from the foreign banks as payment for the false

A central bank inspector, who requested that

exports to Shin Han International in Seoul.

omy to recover until 1993. "It'll be very hard to get a low

Bethlehem Steel

certain that Australia's inflatioo and that he did not expect the econ-

spending up to 2 billioo Australian dollars (\$1.5 billioo) in public The figures show that perhaps works, with the possibility of a tax cut, to stimulate growth.

since 1.0 percent was recorded for the 12 months to March 31, 1964. Ltd., Grant Bailey, said the reces-Economists said it was almost sion had helped the inflation fight

#### expect it to jump up to 4 or 5 The Australian dollar moved up to 74.59 U.S. cents shortly after the The chief economist at Citibank release of the inflation data, before closing at 74.68. On Tuesday it finisbed at 74,18.

War ment to revive the economy in late Mr. Colhoun said annual infla-February or early March, tion would prohably be about 3 Economists say be could propose percent by the middle of this year. there's some more demand coming through," he said, "But I still don't

percent"

ing inflation rate, which excludes probably 3 to 4 percent off inflation." he said. volatile and seasonal factors, fell to 3.4 percent in 1991, the lowest since An economist at Commonwealth the series began in 1971. Bank, Bruce Freeland, said: "This The biggest contributors to the low inflation figure is the reward rise in the price index were higher for the pain we have been through medical services and bospital with the recession. But we oeed to make sure we don't throw it away." charges and tobacco and alcohol prices. But gasoline prices have fallen by 16 percent since the Gulf Prime Minister Paul Keating ts due to deliver an economic state-

**Australian Inflation Nears New Low** 

He said that Australia's underly-

	Paris, Société Générale and National Bank of Canada, which the officials said lost a total of \$29.2 million.	credit at the South Korean banks by pretending to import goods from its Hoog Kong branch between Dec. 27 and Jan. 8.	Korean banks in Scoul. "We're coordinating our action with BNP and the National Bank of Canada," said Daminioue Lefence deputs acru-	Revenue 4720, 41 Net Loss 767.00 44 Borden	No. 1991 Hor net includes charge 1.50 of SY.2 million. Knighi-Ridder	Per Shore 43 b: Aos. Phelps Dodge	Springs industrias	Year 1991 1990 Revenue 10,900, 11,810, Net Inc 71,00 401,00 Per Share 231 1,71	Alth Quar, Revenue 31 Net Inc Per Shore	1991 199 19050 413.7 19.50 10.4 0.85 0.4	10 70 49
: ÷ .	"This is an unprecedented case in this coun-	Its Hong Kong branch then used forged bills of lading and trade bills to withdraw money	eral manager of the Societé Générale branch in	eth Quar. 1991 1 Revenue 1450. 1. Net inc	1970         stn Quar.         1971         1978           920.         Revenue         588.50         588.00           2.20         Net Inc.         48.40         42.00           2.49         Per Sharp         0.36         0.55	41b Quar. 1991 199 Revenue	na 41h Ouar, 1791 1996 10 Revenue <u>501.20</u> 480.70 10 Net inc. <u>11.90</u> 11.00 10 Per Share <u>0.67</u> 0.61	p: loss. Quarter nets include charges of \$47 million vs. \$73 million.	Year Revenue I. Nel Inc 7 Per Share 7	1991 199 1,400, 1,400 71,50 68,0 3,21 2,5	F 0.20

	JBLIC YORK RATION	SAFRA REPUBLIC HOLDINGS SA											
Consolidated Statements of Condition						Consolidated Statements of Condition							
		-			December 31.			Liabilities and December 31.					
A		1990	Liabilities and Stockholders' Equity	1991	1990	Assets	1991	1990	Shareholders' Equity	1991	1990		
Assets	1991			1581	1930	A33613			except per share data)	1991 193			
			except per share data)			Cash and due from banks	15 48,282	\$ 76.825	Client deposits	\$8,117,347	\$5,675.00		
Cash and due from banks Interest bearing deposits with banks	\$ 412,026 8,776,578	\$ 424,899 7,129,174	Non-interest bearing deposits: In domestic offices In foreign offices Interest bearing deposits:	\$ 953.321 95,448	S 959,906 151,409	Interest bearing deposits with banks	3.276,098	2.996,004	Bank deposits Total deposits	828.601 6,945,948	924.54 6,599.50		
Precious metals	278,309	458,896	In domestic offices	8,971,780	9,572,343	Precious metals	775	2.056	Short-term borrowings Accrued interest payable	825,582 92,824	333,44 93,10		
Investment securities	9,666,692	7,642,680	In foreign offices Total deposits	10,382,355 20,382,902	9,303,156 19,985,814	investment securities	4,160,144	3,598,156	Other liabilities	58,660	28,3		
Trading account assets	268,950	98,148	Short-term borrowings	1,802,744	1,963,018				Long term de0t	44,402	70.0		
Federal funds sold and securities purchased under resale agreements	10,548	1,081,719	Acceptances outstanding Accrued interest payable Due to factored clients	1.718,256 240,365 493,644	2.390,400 224,404 499,454	Trading account securities Loans, net of unearned income	9,535 1,328,848	10,125 1,276,205	Shareholders' Equity Common stock, USS 5 par value, 200.000.000 states authorized.				
Loans, net of unearned income	8,568,958	9.004.859	Other labitities Long-term debt	1,464,864 3,120,425	433,748 2,416,213	Allowance for possible loan	(13,805)	(9,094)	17,831,012 issued; 17,799,482 shares outstanding in 1991				
Allowance for possible loan losses	(227,454)	(236,634)	Stockholders' Equity Cumulative preferred stock, no per value	456.925	309,425	Loans (net)	1,315,043	1,267.111	and 17.798.937 in 1990 5 urplus	89,155 819,596	89,13 819,58 732,90		
Loans (net) Customers' liability on	8,341,504 1,899,667	8,768,225 2,378,658	Common stock, \$5 par value 150,000,000 shares autorized in 1991 and 50,000,000 in 1990; \$2,045,389 shares	100,023	000,423				Retained earnings Less: 31,530 shares held in treasury, al cost, in 1991	192,171	132,90		
acceptances Premises and equipment	383,460	391,837	outstanding in 1991 and 34,405,470 in 1990	260,227	172,027	Premises and equipment	51.832	52,315	and 32,075 in 1990	(1.378)	(1.39		
Accrued Interest receivable	354,576	334,095	Surplus	448,303 832,140	531.156 670.342	Accrued interest receivable	101,473	124,161	Total shareholders' equity	1,099.544	1,040.24		
Investment in affiliate	534,744	505,918	Total stockholders' equity	1,997,595	1,682,950	Other assets	103,398	37,980	Total liabilities and shareholders' equity	\$ 9.066,960	\$8.164.73		
Other assets	493,753	382.752	Total liabilities and			Total assets	\$9,066.960	\$8,164.733	Book value per share	5 81.77	5 58.4		
Total assets	\$31,220,805	\$29,597,001	stockholders' equity	\$31,220,805	\$29,597,001								
The particle of the immediated in th	ecious metals not	hedged by forward	salee was \$9.7 million and \$4.3 million	in 1991 and 1990.	respectively.	Summary of Results			Twelve months ended	Three of	nonths ender		
Summary of Results			Twelve months ended	Three m	nonths ended	(in thousands of USS except pe	r share data)		December 31,		ember 31,		
(In thousands of US\$ except per	share data)		December 31, December 31,							1991 1990 1991 199			
		• •	1991 1990	1991	1990	Net income			\$ 84,475 \$ 71,447	\$ 22,61	10 \$ 19.0		
Net income			\$ 227,360 \$ 201,220 \$ 49,324 \$ 44,246	\$ 58,22 \$ 13,01	27 \$ 49,452	Net income per common share			\$ 4.75 \$ 4.01		27 5 1.0		
Cash dividends declared on com Per common share" Net income	110/1 200K	• •				Average common shares outsta	nding (in thousa	INOS]	17,799 17.824	17,79	9 17.8		
Primary Fully diluted			\$ 3.95 \$ 3.62 \$ 3.90 \$ 3.62 \$ .95 \$ .88	- \$_9	20 S .85 #8 S .85 #5 S .22	32, Boulevard Roya	al - 2449 Luxem		31 310 - Fax 4793 31 226 - Teles	3320 RNBNY L	Ų		
Class dividences decision         Sector of the sector						Banking Subsidiaries Republic National Bank of New York (Suisse) S.A.: Head office in Geneva and Oranches in Lugano. Zurich and Guernsey Representative office in Buenos Aires, Argentina Republic National Bank of New York (France): Head office and 1 branch in Paris and 1 branch in Monaco							
World He	adquarters: Fm lember Federal	Deposit Insurand	Street, New York, New York 1001 & Corporation/Member New York	Gleaning House	Association	Republic Nati	onal Bank of Ne	w York (Guernsey	mbourg) S.A.: Head office in Luven yl Ltd.: Head office in St. Peter Port Sloraltar; Ltd.: Head office in Gibrat	Guernsey			
ACUERI V HILLS . CAYMAN	ISLANDS - LUS	ANGELES MEAN	CO CITY • MIAMI • MONTREAL • NASS ANEIRO • SANTIAGO • BEIRUT • GENI ZURICH • HONG KONG • JAKARTA •	NO MEN IONA				Affil					

ON A FULLY CONSOLIDATED BASIS, TOTAL ASSETS EXCEED \$39 BILLION AND TOTAL CAPITAL, INCLUDING MINORITY INTEREST AND SUBORDINATED DEBT, EXCEEDS US\$3.9 BILLION.

# SPORTS

# Italian Boat Sails Off Into the Blue

By Angus Phillips

Page ] [

Washington Post Service SAN DIEGO — Paul Cayard, skipper of the Italian yacht II Moro di Venezia and co-favored to winthe challengers' trials of the America's Cup competition, sailed off to the wrong mark in his third race and opened the way for the Japanese yacht Nippon to win its third straight race.

Il Moro di Venezia was leading after Cayard hamboozled Nippon's skipper. Chris Dickson, at the start Tuesday, forcing him to commit a foul that resulted in the judges ordering Dickson to do a 270-degree turn just after the start. That put Nippon behind by 1 minute, 35 seconds at the first mark on the 20-mile

132-kilometer), eight-leg course. The winds during the race, rang-ing from 3 to 12 knots (3.5 to 14 mph), shifted 45 degrees to the right. then 85 degrees back to the left. forcing the race committee to relocate the windward mark three times. The Italian boat was leading by

1:33 at the end of the second leg and apparently failed to note the course change for the third leg. It wasn't until several minutes after

Nippon had closed the gap that changed the course and set out an Cayard realized the mistake and orange buoy at the windward mark. changed his heading. Il Moro lost more than five and a half minutes course a second time, for the [] to Nippon because of the error. Moro-Nippon match, and put out a "It was an honest mistake." yellow huoy. Cayard said he was Cayard said. "We did notice" that unaware of the first course change the course was changed, "Unfortuand aimed for the orange buoy nately, what wasn't picked up by marking the New Zealand-Challenge Australia course.

our boat was the color of the mark. Obviously, we didn't do a good job." In the other matchups Tuesday, France's Ville de Paris beat Spain's España '92 by 6 minutes, 24 seconds: Spirit of Australia routed Sweden's Tre Kronor by 13:13 and New Zealand beat Challenge Aus-tralia by 5:03.

New Zealand had the fastest elapsed time, finishing in 2 hours, 26 minutes, 39 seconds, Japan finished in 2:39:23, Spirit of Australia in 2:41:39 and France in 2:51:09. Cavard's confusion stemmed from the fact that the four match races start 10 minutes apart on the same course. When II Moro and Nippon rounded the windward mark the first time, it was yellow, At the start of the next race, bedirection. tween New Zealand and Challenge Australia, the race committee going to the right mark? and they

said, 'Absolutely. The Italians are going the wrong way." Dickson The committee changed the

> Sull, Japan's victory was not final. The judges raised a protest flag because Nippon was sailing under spinnaker without a spinnaker pole attached to the sail.

But the jury decided that al-though Nippon had broken the "I congratulate Nippon on figur-ing it out better than we did." rule, the violation had no significant effect on the match.

Such mictakes as Cavard's are In jousting before the race. Cayard aggressively chased Nip-pon around the staging area behind not uncommon in amateur club sailboat racing, but almost unheard of in the America's Cup competithe starting line.

tion, where professional naviga-But at one point Dickson, with tors, tacticians and skippers work the right-of-way over Cayard, fuled to maintain his course, altogether to plot every move with the help of Global Positioning Satmost causing a collision between the two 75-foot (23-meter) sloops. David Pedrick, design consul-Both skippers raised protest tant for the 1987 Cup winner. Denflags and the on-the-water umpires his Conner, called Cayard's gaffe ruled in favor of Cayard.

But even a reversal on a technicality would not have relieved dent they were sailing in the right Cayard of the stigma of a horrific mental mistake after nearly two "I kept asking them. 'Ate we years of practicing for the Cup, more than any other camp here.



Alan Henderson of No. 4 Indiana almost lost his head as well as the ball to Matt Waddell and his learnmates, but Purdue was the big loser, by 41 points, in the Big Ten game.

### More Players Admit Providence Beats No. 12 Syracuse, 87-73 They Spied for Stasi

DRESDEN - Three more top soccer players who belonged to Dynamo Dresden in what was then East Germany said in reports published Wednesday that they had spied on learnmates and other for the Communist state's feared Stasi security police.

Andreas Trautmann, Matthias Döschner and Frank Lieberam admitted to spying after striker Torsten Gütschow and the team's doctor, Wolfgang Klein, did so earlier this week.

Lieberam told the Dresden Morgenpost that his assignment was to watch the club's most talented player, Matthias Sammer, and Gütschow, even though the striker had been a Stasi informer for several years before Lieberam arrived at Dynamo in 1985.

Lieberam said the Stasi bad threatened to stop his transfer to the prestigious club if be did not agree to supply information,

Trautmann, the 1989 national player-ofthe-year, said he was hired by the Stasi in 1981. He said the organization threatened to stop him from playing soccer if he did not

Döschner, who now plays for Fortuna Cologne, told the Express newspaper that "I wanted to be able to concentrate on my job and therefore agreed to it."

The Associated Press Jim Boeheim's 500th game as the Syracuse basketball coach was one

Cayard said.

elutes and on-hoard computers.

Dickson said his crew was confi-

a major brain rade.

"We're not going to win at home, on the road or if we schedule a game on another planet by shooting 30 percent." Boebeim said after the 12th-ranked Orangemen lost. 87-73, in Providence, Rhode Is-land, on Tuesday night.

Much of Syracuse's misery came in the final minutes. Providence led by 72-70 with 2:24 left, but Syracuse made only one more shot from the field, a 3-pointer by Adrian Autry, and Providence kept hitting free throws — including six by Mi-chael Smith, who finished with 23 points - during a game-ending 15-3 run.

Syracuse (14-3 overall, 6-3 in the Big East) was 9-for-29 from 3-point range. Providence (10-10, 2-6) hit three of six 3-pointers in the second half and had a 47-43 rebounding edge in beating the Orangemen for only the fourth time in their last 29 meetings.

No. 3 Oldahoma State 64, Southern Methodist 53: Byron Houston age, was held to 15. His 3-pointer in points, including six in overtime, a porous defense,

scored 13 of his 17 points in the the final seconds enabled Purdue to and Robert Horry added 27 as Ala-second half in Dallas as the Cow- avoid matching its biggest loss ever barna blew a 13-point lead in the boys remained unbeaten. Oklahoma State became the third Big Eight team to sweep its nonconference state (16-0); it has

won all three of its conference games. Randy Davis scored 12 quette in Milwaukee. points and Sean Sutton and Bryant nical foul on Marquette's coach, Kevin O'Neill, and enabled Kansas

COLLEGE BASKETBALL

before pulling away. Reeves had 10 each in OSU's sec-No. 20 Georgia Tech 77, College of Charleston 70: Freshman Travis ond-lowest-scoring game of the

Best scored all 14 of his points in No. 4 Indiana 106, Purdue 65; Calbert Cheaney scored 23 points the second half in Atlanta to lead and Indiana, at home in Blooming-Georgia Tech past stubborn Colton, Indiana, won its 13th straight

lege of Charleston. Best hit (our 3-pointers as the Yellow Jackets 115-5) rallied from a game while handing Gene Keady his worst loss in 12 years as Pur-51-48 deficit in the second half, due's coach. The Hoosiers (15-2, 6-0 in the Best tied the game at 51 with his

Big Tent used first-half sports of third 3-pointer with 12:10 left; his 14-2 and 22-5 to blow the game fourth gave Georgia Tech a 65-61 open. Purdue (11-7, 3-3) never lead with 6:04 to go and the Couchallenged after a 10-10 tie on a gars (14-3) in the midst of five turn-

basket by Matt Painter. Woody Austin, the Big Ten's sec-ond-leading scorer with a 22.4 aver-ond-leading scorer with a 22.4 aver-lina 81: Lattell Sprewell scored 29 (7-9, 1-4) was hurt by turnovers and

The spurt was sparked by a tech-

avoid matching its biggest loss ever — by 44 points to Illinois in 1948. bama blew a 13-point lead in the final 4:32 of regulation before win-No. 5 Kansas 85. Marquette 61: ning a Southeastern Conference game in Columbia, South Carolina. Adonis Jordan scored 14 points and Kansas used an 11-0 run late in The Crimson Tide (16-4, 4-3) led the first half to romp past Mar-

throughout the second half until South Carolina's Jo Jo English. who had 30 points, hit a 3-pointer with five seconds remaining to send the game into overtime at 72-72, South Carolina (10-7, 2-6) played without its leading scorer and re-bounder. Joe Rhett, who collapsed during Saturday's loss to Mississip-

No. 24 Louisville 78, Virginia Tech 68: Everick Sullivan scored 25

Louisville | 12-4, 3-2) got to with-in 31-27 at halftime on Sullivan's buzzer-beating 3-pointer from just past midcourt, and opened the sec-

# PORTLAND, Oregon — The basket-ball superstar Michael Jordan has told the National Basketball Association that it may no longer sell apparel bear-ing his image, giving Nike Inc. those rights exclusively.

Jordan Shorts NBA,

**Giving Nike Rights** 

The Associated Press

The Oregonian newspaper reported Jordan's decision, confirmed by the league, in Wednesday's editions. The move, unprecedented in the NBA, means it will lose millions of dollars.

Jordan, 28, who led the Chicago Bulls to their first NBA title last year, is among the most charismatic - and profitable - personalities in the league. Nike already rakes in about \$200 million a year on Jordan's image.

Jordan has been on the Nike payroll since 1984. According to published re-ports, he will earn \$21.2 million this year for hawking products ranging from Nike shoes to Wheaties cereal to the drink Gatorade.

Seth Sylvan, who manages licensing for the NBA, said the league made \$1.1 billion last year from the sale of licensed products, much of it Chicago Bulls merchandise.

HOW DID BONNIE

SELL SO MANY?

SARGE IS HER

NIMM

SCOP

HAT'S VED

EAH. I'M REAL

PLEASED WITH

PARE

WHAT

TERRITORY

IT STADTED DIT AS A

HANION ET. BUT IT STAT

THINK IT'S A BUNK

# Tendon Rupture Shelves All-Star Wilkins for Year

Crit

Con

ALBERTVII doctor at the co

dociof at our criticism over test for worn Wednesday if

would continue

that it was medi

"It is a pity Games but it ba all." said Dr.

who devised the

Games here Feb

than the one it ru

sive than 1 phys

Was COBOLICICU

Olympic moveme

Tuesday when the

sion of the Frenc

uon warned the

that they nught

action if they car,

The association

is Rene. called

and uncontrolled

medical secrecy v

if an athlete way

fied and said the

fect, ban from co

who could hear o

edged that that co

the chances were -One in 50.0

could conceive ma

compete." he sai

women competitio

Olympic efficia

test's defense and

be used alone to t

competitor was no

"The ethics com

en its optition and

giumate and respo

ski star Jean-Claud

chairman of the Ga

commutee, said in view, "But the O

says there are cer-

has to go through f

go ahead normally.

Blood Tests (

Earlier, Christine

Washington Post re-

The Internation

Commutee is cons

meaning with blo

would be used to

mance-enhancing d

at the Summer Gan

na, according to Ru

C9 °c. 6331 Munorbe

LING low? - having p

En Tel Pris (1) 4" 238

ALCOHOLICS ANONYMOU

spealang meetings dark. To 46 34 57 as or ROME ars Co

FITNESS

MOVING

HOMESHIP. Small & medium baggage, cars worldwide. G ke: Pars (1) 42 81 78 81 (near

BUSINESS

TAX FRE

INCORPORATIONS FROM ONLY £150

OFFSHORE

USINESS SERVIC

 $\langle \cdot \rangle$ 

17

n

erv 50 Games.

Dingeon, a bio

Controversi o

He suid his too

- A second with the second second

The Associated Press NEW YORK - What started as a great day for Dominique Wilkins instead was the end of his season for the Atlanta Hawks.

Wilkins, the National Basketball Association's No. 2 scorer with a 28.1 average, was named to the All-Star Game for the seventh time Tuesday but then suptured his right Achilles' tendon playing against Philadelphia. Dr. David Apple said Wilkins would under-

go surgery soon and will need six to nine. months to recuperate. "We think be will come back," Apple said.

"The injury was just a fluke." "When I heard it pop, I knew what it was," Wilkins said. "First thing on my mind was my season was over, and I started thinking about next year."

Wilkins was one of seven Eastern Conference reserves announced Tuesday for the All-Star game in Orlando, Florida, on Feb. 9.

Dikembe Mutombo of Denver was among seven Western Conference reserves and will be the only rookie in the game. The 7-foot, 2-inch (219-meter) Mutombo is the first rookie chosen to play in the All-Star game since San Antonio's center, David Robinson, in 1990.

Previously chosen in fan balloting as starters for the West were guards Magic Johnson of the Los Angeles Lakers and Clyde Drexler of Port-land, forwards Karl Malone of Utah and Chris Mullin of Golden State, and Robinson. After Johnson retired following his positive

After Johnson retired following his positive test for the HIV virus, David Stern, the NBA commissioner, replaced him with Golden State's Tim Hardaway, who finished No. 3 among West guards in the balloting. The East starters will be guards Michael Jordan of Chicago and Isiah Thomas of De-troit, center Patrick Ewing of New York and forwards Charles Barkley of Philadelphia and Larry Bird of Boston.

## The NBA All-Star Game Teams

EASTERN COL	IFE	REN	CE				
	Po	s HI					
Charles Barkley, Philadelphia	F	6-6	250				
Corry Sird, Boslon	F	6-9	220	- 35	13	12	
and Dougherty, Cleveland	C	7-1	265			- 4	
Joe Dumars, Detroit	G	6-3	190		7	3	
Pairick Ewing, New York	с	7-0	240			6	
Michael Jordon, Chicago	G	6-6	200			8	• •
Revale Lewis, Boston	G	6-7	[95	- 20		2	
Scattle Plapen, Chicago	F	6-7	210	26	5	2	
Mark Price, Cleveland	G	6-1	170	27		2	
Dennis Rodmon, Detroit	F	6-6	210	- 30	6	2	
Isigh Thomas, Detroit	G	6-1	185			18	
Dominique Wilkins, Atlanta	F	6-8	200	- 32	18	7	۱. 
WESTERN CON							
	Po	s HL	w	Ape	Exp	A-5	
Civile Drexter, Portland	Per G	s HL +7	215	Age 29	9	6 A-S	
Civile Drexter, Portland Tim Hardaway, Galden State		÷-7	215		9	6 2	
Civile Drexter, Portland Tim Hardaway, Golden State Jett Harnacek, Phoenix	G	<b>+7</b> +0	215	29	9	6	
Tim Hordoway, Golden State	G	4-7 4-0 6-1	215 175 190	29 25 26	9 3	6 2	
Tim Hordaway, Golden State Jett Hornacek, Phoenix	666	4-7 4-0 6-1	215 175 190 220	29 25 26 32	9 3 6	6 2 1	
Tim Hordaway, Golden State Jeff Hornacek, Phoenix Moolc Johnson, L.A., Lokers	0000	4-7 4-0 6-4 6-9	215 175 190 220	29 25 26 32	9 3 6 12	6 2 1 ]2	
Tim Hardaway, Golden State Jett Harnacek, Phoenix Maolc Johnson, L.A. Lokers Dan Malerie, Phoenix Karl Molane, Ulah	GGGGF	4-7 4-0 6-9 4-0	215 175 190 220 220	29 25 26 32 26 28	9361247	6 2 1 12 12	
Tim Hardaway, Golden State Jett Harnacek, Phoenix Maole Johnson, LA, Lokers Dan Malerte, Phoenix Karl Molone, Ulah Chris Mullin, Golden State	GGGGPFF	4-7 4-0 6-9 4-6 4-6 4-7	215 175 190 220 220 255 215	29 25 26 37 28 28 28	9361247	6 2 ]2 1 5 4	
Tim Hardaway, Galden State Jett Harnacek, Phoenix Maolc Johnson, LA, Lokers Dan Malerte. Phoenix Karl Malane, Ulah Chris Mullin. Golden State Dikembe Mutambo, Denver	GGGGFFFC	470 10 40 773	215 175 220 220 255 215 245	22 22 22 23 23 23 23 23 23 23 23 23 23 2	93612477	6 2 1 12 12	
Tim Horsaway, Golden State Jell Harnacek, Phoenix Maoic Johnson, L.A., Lokera Dan Malerle, Phoenix Karl Malone, Ulah Chris Mullin, Golden State Dikembe Mutambo, Denver Hokeem Olaiuwan, Houston	GGGGFFFCC	4-7 4-0 6-9 4-6 4-6 4-7	215 175 220 220 255 215 245 250	202223222	93614778	62 ]2 ]2 1 5 4 ]	
Tim Hordaway, Golden State Jeff Harnacek, Phoenix Maoic Johnson, LA, Lokers Dan Malerte, Phoenix Kari Molone, Ulah Chris Mullin, Golden State Dikembe Mulamba, Denver Hokeem Olaluwan, Hauston David Robinson, San Antonia	GOGGEFFCCC	+7 +0 64 +6 +6 +6 +7 7-3 6-10 7-1	215 175 220 220 255 215 245 250 235	22 22 22 22 22 22 22 22 22 22 22 22 22	93612477883	62 ]2 ]2 ]5 4 ]7	
Tim Hardaway, Galden State Jelf Harnacek, Phoenix Maolc Johnson, LA, Lokers Dan Malerte. Phoenix Karl Malane, Ulah Chris Mullin. Golden State Dikembe Mutambo, Denver Hakeem Olaiuwan, Houston David Robinson, San Antonia John Slackton, Ulah	GGGGFFFCCCG	+7 +0 64 46 46 47 7-3 6-10 7-1 6-1	215 175 190 220 255 215 245 235 175	8 2 8 9 8 9 8 9 8 8 8 8 8 8 8 8 8 8 8 8	93612477883	62 ]2 ]2 ]5 4 ]7	
Tim Hardaway, Golden State Jett Harnacek, Phoenix Maolc Johnson, LA, Lokers Dan Malerle, Phoenix Karl Molone, Ulah Chris Mullin, Golden State Dikembe Mutamba, Denver Hakeem Olaiuwan, Hauston David Robinson, San Antonia	GOGGEFFCCC	+7 +0 64 46 46 46 47 7-3 6-10 7-1 6-11	215 175 190 220 255 215 245 250 235 175 236	****	93612477R838	62 ]2 ]2 ]5 4 ]7	

#### PEANUTS BOOKS BRIDGE + 1 DON'T RECALL SAYING BUT I GUESS ANIMALS HAVE ANNOLNCEM THAT YOU COULD SHARE RIGHTS, TOO, DON'T THEY ? FROM THIS BLANKET .... glory in uniform and against the rise of THE DAY BOSTON TRADING ITD. Q By Alan Truscott militarism in the future. THE WORLD I N the diagramed deal, the winning team avoided the obvious four-spade The novel's narrator. Bruno, is a men-BEGAN. tally handicapped young man who was adopted by an East German family that and concern the is see lepterative is well as in the Shatem Taker in a will be Amount time Decontract and South played skillfully to overcome the had break in spades and has moved to the West. He is something will be 4more the Pres. 595003 a. c. 54603 ( of an idiot savant with a great gift for bring home three no-trump. East won the opening heart lead with horticulture. 1A1 the king, an error, and continued with the acc and four. South won, cashed the On leased land that was once used for Hein and Lenz, bring a more current CONSULTANTS о Germany в разг. multary exercises and is suit miere spent cartridges, the patriarch of the Su-

These authors follow in the tradition of the German Expressionists, using the weapons of satire and symbolism to show that the one thing authoritarians Straus & Giroux Inc., 19 Union German postwar novelists, Heinrich Boll

and Günter Grass, built their main stories upon the ashes of World War II. (15-1) to take a 35-24 halftime lead pi State and was unavailable.

points and Louisville opened the second half in Blacksburg, Virginia, with a nearly flawless display to win a Metro Conference game.

THE TRAINING GROUND

By Christoph Hein. Translated by

Philip Boehm. 220 pages. \$20. Farrar.

Square West, New York, N.Y. 10003.

THE TANGO PLAYER

By Siegfried Lenz. Translated by Geoffrey Skelton, 425 pages, 524.95. Henry Holt & Co. Inc., 115 West 18th Street, New York, N.Y. 10011.

Reviewed by Herbert Mitgang

WHILE economic reparations were paid to some victims of the Third Reich, two modern German novels make what might be called literary reparations for the books that were once officially banned and burned.

 In both West Germany, where censor-ship was not practiced, and East Germany, where writers were servants of the state until unification, novelists have demonstrated that society cannot slip the bonds of the past. "The Tango Player" by Christoph Hein, set in in what used to be the German Democratic Republic, and "The Training Ground." by Sieg-fried Lenz, set in the Federal Republic of Germany, are reminders of the cruelties and absurdities of any state that regulates freedom.

DOONESBURY

ANYBORY GOT A REAL CON-TROVERSIAL ONE OF WANT TO

MAKE A STATEMENT ? I WANT SOME GUY THAT REALLY WANTS TO BE TOUGH, SOME TOUGH GUY

BUSH STEPS OF TO THE TOUGH QUESTICKS ....

If "The Tango Player" reminds the reader of "The Trial" by Kafka, it is deten German family now living in West because both stories center on a sup-Germany has managed 10 grow many posed crime, trial and punishment. Hein, however, is a light-handed entertainer, not an enigmatic puzzle maker, who even manages to produce a happy ending. Another difference is that he is preoccupied with women in uninhibited Leipzig in the late 1960s, not Prague earlier in the century. Nevertheless, the Prague Spring of 1968 - that brief rebellion during which hope existed that Soviet domina-tion would end in Czecboslovakia drives the plot of the novel.

called joys of duty.

\_ AIDS ...

MAGIC, UNCE ON THAT COMMIS-

STEPS OF THE EDUCATION TRAT OHICK NOOP HAS PUT FORWARD

TO THE BEGINNING, IS SAVING WOK, LIFESTYLE'S IMPORTANT

SION FOLLOWING IN THE FOCT

In "The Training Ground," Lenz writes an ambitious novel about the state's heavy hand in West Germany, circa 1985, that almost ranks with his most important book. "The German Lesson." a novel within a novel about the so-In "The Training Ground." the author

makes a strong statement about chauvin-ism and the German personality when placed in a position of power. Through a circuitous plot. Lenz seems to be delivering a subtle warning against nostalgia for Ven York Times.

WERE WERE HURTHO AS A SOCIETY IS THE 3S AND WER --- OND OF THE 4D-

IS NO

PRICES .

PICTED CROWP

thousands of trees and plants. As the land becomes more valuable and the family more prosperous, the children be-come suspicious and jealous. The excepthis position: tion is Bruno, the adopted son, who is the only one close to the family's patriarch. The divided family, like divided Germany, causes nothing but trouble to itself The worst is yet to come. A directive from the Ministry of Agriculture makes use of directives from another era: "They want only German seed sown in German soil." It has become illegal to grow French pines or American Douglas firs. The seedlings are then uprooted and burned in the town square. One family

member notes: "It's all so wonderfully reminiscent of the Nazi race laws. They'll oon be talking of incest between trees." So it can go. Lenz dares to say, in the newly prosperous Germany. Herbert Mitgang is on the staff of The

AND THE ENVIRONMENT.

AND I WOM OUT ON - TILL SHE KOLA PROBLEM OUT ON THE NETHNEET, AN ACCOSE THE CONTEN NETHNEA POTTER ON

BLONDIE

trick and claimed his game. ▲ A 6 2 1 • A 6 × 9 7 1

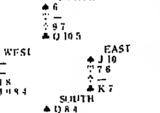


GIRLS

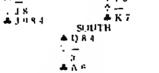
CAN I

HAVE SOME

REX MORGAN



NORTH



The diamond three was led to West's Jack, and East reluctantly gave up one of his heart winners. West exited with his last diamond to dummy's nine and East gave up his remaining heart. South discarded his club six, surrendered a spade

🗛 Q 💷 5

SOUTH

South

3 14 1

West

P.(\*\* Part

▲ K IJ S € 1.

A A 6

ŀa≤t

l'ass

West ted the lieb Courter for

Pass

Both sides were sulnerable

WESI

41862 ♣J98432

North

Pass

NOPTION

£7 WIZARD of ID ▲ J 1005 | A K 76| | Q 5

CALVIN AND HOBBES

HELP YOURSEU THIS STUFF S IMPOSSIBLE

IT, WOPL WITH



I'VE GOT A PRETTY GOOD BOWL OR

SOMETHICK SCIN

HEVE

HANKS

## **DENNIS THE MENACE**



N' L'VE BEEN JUNELE THAT SCRAMALED WORD GAME 5511:145 HOW OU TO CALL. Unscramble (hear you lefter to each s logt of them, word se lore putoble: 5 daure 16 lett 2 TULIB 1 [ ] ----PIRAD 1.1 GARFIELD LEEXUD 4 74747733757 5 157 43327745 3111 758521 4-0 041 KIEN DING 50V.274.115 S /ENTLIA Linte Conn 4 76 E f MUPCIE face and resident orthogosites to the first screen and are as ough under a the access of the 1 Answer here HE I I I I I I I I I I Annamus maring GRAM TONOMY FALLOW میکید - دیورد محکومید میرود در ورد محکومید میرود ایرون ایرون - در ا 





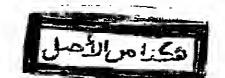




'IF ONE OF US GOT OFF, I'D HAVE MORE ROOM



.**.** . .. .



SPORTS

# **Criticized Sex Test Continued at Games**

ALBERTVILLE, France - The doctor at the center of a storm of criticism over a new Olympic sex. test for women athletes said Wednesday that the screening would continue despite criticism that it was medically unethical.

"It is a pity for the Olympic Games but it has not affected us at all," said Dr. Bernard Dingeon, who devised the genetic test for the Games here Feb. 8-23.

He said his test was more reliable than the one it replaced, less intrusive than a physical examination, was conducted "in the spirit of the Olympic movement" and was legal, Controversy over the test flared Tuesday when the ethics commission of the French medical association warned the country's doctors that they might face disciplinary action if they carried out the test.

The association's president, Louis Rene, called the test mistaken and uncontrolled. He argued that medical secrecy would be violated if an athlete was publicly disqualified and said the test could, in effect, ban from competition women who could bear children.

Dingeon, a biochemist, acknowledged that that could arise, but said the ebances were remote.

"One in 50,000 women who could conceive might not be able to compete," he said. "With 1,000 women competitors that is once everv 50 Games."

ч. ч.

Olympic officials rallied to the test's defense and said it would not be used alone to decide whether a competitor was not quite female. "The ethics commission has giv-

en its opinion and this is quite legitimate and respectable," former ski star Jean-Claude Killy, the joint chairman of the Games' organizing committee, said in a radio interview. "But the Olympic Charter says there are certain things one has to go through for the Games to go ahead normally."

Blood Tests Considered Earlier, Christine Brennan of The Washington Post reported:

The International Olympic Committee is considering experi-menting with blood tests that would be used to detect perfor-mance-enhancing drugs in athletes at the Summer Games in Barcelona, according to Richard Pound, a

ANNOUNCEMENTS

BOSTON TRADING LTD., INC. An infl firm has first European showing of SEHM show in fans Feb. 1-4, Hold 2 Space F.32. This true American look and concept line is seeling both representatives at well as locates for the European market, in attendance will be Arnold Kine, Pres. Face 617-595-59337 Tel: 617-592-4603 USA.

CONSULTANTS

he newly forms Consultants As

European Conservation Conservations now accepting new members, Dataits ECA, POB 96, 6331 Hunanberg, Zug, Switzerland, Fase +41, 42 / 36 36 67

FEELING low? — having problems? SOS HELP crass-line on English, 3 p.m. 11 p.m. Tel; Paris [1] 47 23 80 80.

Montreal attorney and influential member of the IOC.

"I foresee the possibility that we would run parallel tests," urinalysis and blood testing, "in Barcelona," said Pound, a former IOC vice president. "If we don't have enough time to provide notice to athletes, we might ask athletes who are picked for drug lesting to volunteer to submit to a blood test as well."

If the IOC goes through with its plan, athletes on the U.S. team, for one, are likely to refuse to undergo such testing, said the U.S. Olympic Committee spokesman, Mike Moran.

He and others cited legal prob-lems involving the invasion of an athlete's body.

Still, it appears that the IOC is seriously pursuing the issue. Prince Alexander de Merode, president of the IOC medical commission, said that the commission "will be dising the various tests or screening that might be applied to blood testing. We shall have an answer on this quite shortly." Pound, frequently mentioned as

a possible successor to Juan Anto-nio Samaraneb as the IOC's president, said be expected blood testing to be discussed soon at an executive-board meeting. The next board meeting is in Albertville before the start of the Winter Olympics; the one after that in Seville in May.



Christophe Ple of the French team was happy with the men's downhill course after a practice run. the main topic, trying to figure out

# **Biggest 1-Year Contract:** \$4.5 Million for Fielder

all those people have left."

17 qu

The Assertated Press NEW YORK - Cecil Fielder has agreed to the largest singleseason contract in major league baseball history, and Mark McGwire has taken a rare pay cut for a player in salary arbitration. Fielder, who hit 95 home runs

and drove in 265 runs during the past two seasons, settled Tuesday with the Detroit Tigers at \$4.5 mil-iion. He had asked for an arbitraand 133 runs batted in. tion-record \$5.4 million while Detroit had offered \$3.2 million.

According to Fielder, the Tigers' president, Bo Schembechler, had pushed for a one-year deal in recent

"He was very adamant about talking to my agent all of a sud-den," Fielder said. "He felt that a deal definitely needed to be worked out. He started feeling, I think, a utile bit of pressure from the people of Detroit.

The deal, which ranks Fielder tenth on the salary list by average annual value, tops Nolan Ryan's 54.4 million 1992 salary with the Texas Rangers as high for a single-season contract. Now. Fielder and the Tigers will attempt to oegouiate a multiyear contract.

"Bo Schembechler was talking to Pascal Pascaro Agence France-Press myself and my agent and that was

how they were going to be able to lion and the Oakland Athletics ofwork out a long-term contract," fer of \$2.45 million. McGwire hit Fielder said. "And it's basically a 201 with 22 homers and 75 RBIs situation where the Detroit Tigers last season. A year ago, the only cut in the past have never really given in arbitration was taken by Los out per se, a lot of money to top. Angeles infielder Jeff Hamilton.

players, so, you know - Kirk Gib-In other signings, reliever Mike son, Lance Parrish and Jack Morris Maddux and San Diego settled at \$510,000, a \$400,000 raise. Pitts-Fielder, 28, is eligible for free burgh outfielder-first baseman agency after the 1993 season. In Lloyd McClendon agreed at 1991, he hit 261 with 44 borners \$465,000, a \$190,000 raise.

Outfielder Mark Carreon, ob-Six other players in arbitration tained by Detroit last week in a agreed to one-year contracts Tues-day, leaving 102 cases unsettled. settled at \$355,000 a raise of McGwire's salary fell from \$2.875 \$140.000. Catcher Joe Girardi and the Chicago Cubs agreed at \$300.000, a raise of \$75,000. million to \$2.65 million, halfway between his request for \$2.85 mil-

### **Pirates Again Losers Financially** The Associated Press

PITTSBURGH - The Pittsburgh Pirates lost money in 1991 even

though a club-record 2.1 million saw regular-season games at Three **Rivers Stadium** 

It was the third consecutive year the team has finished in the red, its president, Mark Sauer, said Tuesday. He wouldn't say how much the team lost last year, but said it would have been more without the seven-game National League playoffs, which generated \$3 million. The Pittsburgh Post-Gazette estimated the loss at \$2 million.

Sauer cited higher player salaries and high operating costs as reasons for the loss. Salaries went from \$12.5 million in 1990 to \$24 million last year, he said, and would grow again this season.

> George Steinbrenner, the New York Yankees' principal owner now in exile, has a Manhattan apartment, but even when active. he always spent more time in Tampa, Florida. John McMullen, the owner of the Houston Astros, has a New York

office and resides in Montelair, New Jersey, But for all its Nintendo money, if problems develop, the Seattle group has drawn up provisions to keep the franchise there.

Yamauchi would grant an irrevocable proxy to his son-inlaw. If the franchise were put up for sale, for 120 days other members of the group would have the right of first refusal to purchase it.

For the next 120 days, it could be sold only to people from the Pacific Northwest; for the 120 days after that, only to people who would keep the club in Seattle. The group has also announced that John Ellis, the chairman

and chief executive officer of Puget Sound Power and Light, would be the franchise's representative to baseball as well as its day-to-day boss. But more important, it has mentioned the words that truly terrify baseball: creating legislation to revoke baseball's anti-trust exemption.

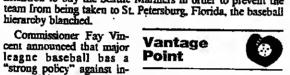
Baseball's hierarchy might also be interested to know that Minoru Arakawa is a member of the Overlake Golf and Country Club in the Seattle area. To keep the Mariners there, baseball's hierarchy should revoke

its "strong policy" against admitting him to its country club,

MONTE CARLO (AP) — Didier Auriol of France brought his Lancia from behind Wednesday to win the 60th Monte Carlo Rally and gain a bit of revenge on Carlos Sainz of Spain, who won last year when Auriol had to drop out of the race.

before overtaking the Spaniard by the fourth section of the night. He moved away to finish 2 minutes, 5 seconds ahead of Sainz's Toyota. Auriol's teammate, Finland's Juha Kankkunen, was third, 2:57 behind.

NIMES, France (AFP1 — An agreement on French international Eric Cantona's loan to the English first division team Sheffield Wednesday have been settled, according to the manager of his soccer club in Nimes.



REAL ESTATE

TO RENT/SHARE

PARIS.AREA FURNISHED

**Embassy Service** 

YOUR REAL ESTATE

AGENT IN PARIS 8 Ave. de Massine, 75008 Poris

Tel: (1) 45.62.30.00

AGENCE CHAMPS ELYSEES

specialists in furnished apartments,

"strong policy" against in-vestors from outside the United States and Canada, and warned that approval of the Seattle group was unlikely. Baseball's ownership committee had a burried conference call,

By Dave Anderson

New York Times Service

N EW YORK — For those who think of major league baseball's 26 owners as the only members of a snobbish

country club bnt could never prove it, proof is now available.

When a Seattle group, including the Japanese son-in-law of the owner of the Nintendo video-game empire, announced its intention to buy the Seattle Mariners in order to prevent the

But by offering to provide 60 percent of the \$100 million purchase price, the Nintendo people weren't trying to buy a baseball treasure, such as the Hall of Fame at Cooperstown or

BUSINESS SERVICES

LONDON ADDRESS. BOND STREET. Mail, Phone, Fax, Tulex, Conterence room. Call 2021,4999-9192, Tx 262,990. SWISS ADDRESS, for only purpose, mail, phone. USSOD per month, Fax (+4)] 56 41 38 28.

TAX SERVICES

US/HEENCH LAX REFURNS preparate

becomments. Advice to prior year non-filers, Mr Sigman (3) 42.81 18.46

FINANCIAL

INVESTMENTS

TWO FINE INVESTMENTS

INTERNATIONAL CLASSIFIED

REAL ESTATE

FOR SALE

FRENCH PROVINCES

NEAR MONACO

BRAND-NEW VILLA

For sole 400 sp.m, with 287 sp.m. levroce, 1,000 sp.m. garden. Composed of large lawsg room with Stephace, tuby spunpoid latchen/diming room, 4 bedrooms, 2 guest toilets, winter gorden, Acar garage, servants' quarters and

PRIVATE SWIMMING POOL

For further details

one of Babe Ruth's mustard-stained uniforms. If anything, the Seattle group would be doing baseball a favor. Over its 15 seasons, the Mariners have been all but invisible.

Never in a divisional race. Never above .500 until last season, Never willing to bid for any of the expensive free agents.

Even so, the president of Nintendo of Japan, Hiroshi Yamauchi, responded to a group of Seattle businessmen and civic leaders, including Senator Slade Gorton, Republican of Washington, that was trying to keep the troubled American League

Jeff Smulyan, the Mariners' owner, has imposed a March 27 deadline to produce a local buyer. If none is approved, Smulyan apparently plans to hijack the team to St. Petersburg.

Throughout his reign, Vincent has denounced the moving of teams. He and the owners have also been concerned about small-market teams coping with the spiraling salary structure.

Now a Searche group wants to keep the team there. Now its Japanese money could afford the salary spiral. But the commisoner mentions a "strong policy" against foreign ownership. Yamauchi's son-in-law, Minoru Arakawa, president of Nintendo of America, has lived in the Seattle area for 15 years -

REAL ESTATE

TO RENT/SHARE

SWITZERLAND

SMALL PENTHOUSE, center of Genera, 2004 from Lake, 2 bed-rooms, 2% bashrooms, longe living? dang room + galene, 2 teruces + anhouse parking, 5/3950 - available ammediately. No Swiss resident papersraputed, Tek 41 + 22/732 08 95 or evening 41 + 22/49 01 79

EMPLOYMENT

SECRETARIAL

POSITIONS AVAILABLE

Aeronautic Company seeks for its subsidiary in

**Baseball, Mom and Apple Pie — But No Japanese** which is 15 years longer than the present owner has - and has raised his family there. He's as Seattle as grilled salmon. Baseball's thinking in the Seattle situation is what occurs on some country-club admissions committees. It's the opposite of what Vincent keeps calling for: more minority involvement in baseball's front office and dugout. Call it racist, Call it snobbish. Whatever you call it, this thinking is as narrow as a bat handle.

If the baseball hierarchy looked beyond the next pitch, it would leap at the opportunity for Japanese involvement in a major league franchise.

F THE MARINERS were financed by Nintendo money, L they might play some exhibition games in Japan and they might develop a following on Japanese television. When super-sonic travel arrives, the major leagues just might want to expand to Tokyo and other Asian cities. For almost a century, baseball's World Series has been a

misnomer for what is merely the North American championship. Let the Mariners be the first planks in a 21st-century bridge to a true World Series.

Another sham is the requirement of local ownership.

Okichama 51, 64, Southern Mein, 53 Texas Christian 76, Rice 58

do SI. 68. Wyoming 67

NHL Standings

NT Rongers

Pinsburgh New Jersey NY Islanders Philadelphia Adams Division Adam cal Boston Buttala Hanthard

Washington Phrsburgh

WALES CONFERENCE

1ck Olvision W L T Pts GF GA 32 17 2 66 200 166 29 17 4 62 214 167

25 19 5 55 214 187 23 16 7 53 177 143

167

Patrick Olvis

ືສ

31 25 19

17 24 15 24

SCOREBOARD

EASTERN CONFERENCE

NBA Standings

New York Boston Philodelphia

New Jersen

Mami

Orlanda

Clevelon

Indiana Charlotte

Detroit Allanta

W L 26 15

37 6 27 13

743 12 1543

SIDELINES

## Auriol Rallies in Monte Carlo Rally

Auriol was four seconds behind Sainz after the first overnight special

François Delecour of France was fourth in a Ford, more than four minutes back.

## Cantona Loan Agreement Reached

del airpon safe. With new equip ng, we feel i to a num the control

ine people number of " the retre is room

that some crash have have been

oblems.

61. S

VITION.

ED

ıds.

· · · ·

2

991.

S.

tions

e like that

ne conver-

omolained

· oon't like

stract and

act." and at should

c did not

around".

ding for a ?

v of ques-vould you

zi skills?"

ent's been

replied);

ordinates

" ("Cop

has said, noothest-

a they've

consider

ould you a

udly the

2 out of C Build-

has done

nt work

Samuel

e title of

int at the

s chief of

ं — धार्त्य

heir con-

sked Mr.

aspira-

ic office

replied.

on.

han, Fred

iate.

Ľ٦.

person?"

Page 3

Page 15

	ALCOHOLICS ANONYMOUS English speaking meetings doily, Tel: PARS 46 34 59 65 or ROME 678 0320.	I) Fund registered in Switzerland Dividende paid		Tel- (1) 42 25 32 25	MANULA PHILIPPINES	WESTERN CONFERENCE	Quebec 12 31 5 29 147 195 CAMPBELL CONFERENCE	have been settled, according to the manager of his soccer elub in Nimes "Cantona is loaned to Sheffield Wednesday until June 30, 1992, with
	FITNESS	every year since 1928 1 2) The highest fee year performance amounced in Money Management 1991. SAWI Financial Services SA 1	AGEDI	Tel: (1) 42 25 32 25 Fox (1) 45 63 37 09	BIUNGUAL ENGLISH-FRENCH EXECUTIVE SECRETARY Administrative & m17 trade assistant	Uton 27 17 414	NOTIS Division W L T PIS GE GA	transfer option expiring on April 15," Michel Levy said after talks in th
. '	FILVESS	SAMI Financial Services SA I Braz 10, 1003 Lausanne, Swiczerland, Tel: 41-21-238560, Fax: 41-21-202370			ka its fræsdem	Son Antonio 24 15 577 2 Houston 23 19 548 3	Detroil         28         14         6         62         290         156           Chicogo         32         10         10         56         170         152           S1. Louis         21         28         9         51         176         173	southern French city with Cantona's lawyer. Levy said that if the Englis elub failed to take up the option, "Cantona will remain with Nimes."
• •	You've been putting it off too long, ban I it time		MC 98000 MONACO Tele (33) 93:50:66:00, Telex 479417 MC Fuz (33) 93:50:19:42	AT HOME IN PARIS SHORT OR LONG TERM. opportments for rent furnished or not	• 22 to 30, good presentation	Denver 17 24 ,411 84-2 Dallos 13 28 ,317 12-2 Mianesola 7 25 ,167 19	S1. Louis         21         28         9         51         176         173           Minnesoto         21         22         4         46         156         167           Taronia         14         30         5         23         128         182	
	to get in teally great shaped Let me create	DIAMORDS		PAKD PKUMU	Good memory & organisation shills     Dynamic & non subler	Pocific Division Portionat 29 13 .070	Śmytte Division Vancouver 28 14 7 62 173 141	For the Record
	Tet: Michael (1) 44 28 18 00 Face (1) 44 28 19 00 (Pars)	DIAMONDS	CAP FEBRAT WATERFRONT SARGAIN BUY	Real Estate Agent - Property Manager	Sond detuiled CV, hand written letter & photo to: SEFA, LE FRANCILIA	Golden State 26 12 .484 1 Phoenix 28 15 .451 142	Winnibeg 21 22 9 51 156 158 Calgory 21 21 7 49 188 173	Brett Hull of the St. Louis Blues joined Wayne Gretzy as the onl players in NHL history to score 50 goals in 50 games more than once in
	Face (1) 44 28 19 00 (Paris)		Lovalies 1) acre land on Cop. 20 ft above sea & prvate jctly. Total privacy. 150m long drive. Glomorous 6 backcom main villa + staft house. Waaderful SW view, pool. Call. McCrea [33] 93.50.59.31. Fax: [33] 93.50.71.57		SEFA, LE FRANCILIA 317 Square des Charapa Bystes 91026 Evry Cedex, France, or	LA Loters 25 1e .610 31/2 Seattle 21 22 .488 81/2	Los Angeles 19 19 11 49 178 189 Edmonton 19 25 7 45 181 199	career in Tuesday night's game against the Los Angeles Kings. (AP
	MOVING		main villa + staff house. Wooderful SW view, pool. Call: McCree (33)	74 CHAMPS ELYSES		LA Clippers 20 23 465 9'T Socramento 13 29 310 la	Son Jose 11 35 4 26 127 218 TUESDAY'S RESULTS	Ted Marchibroda signed a four-year contract when he returned Tues day to coach the NFL Indianapolis Colts. Financial terms were not
	HOMESHEP. Small & medium noves, baggage, cars worldwide. Call Char- lie: Pans (1) 42 81 18 81 (near Opera)		73.50.59.31, Fax: (33) 73.50.71.97		SEFA ASIA PH, Box 1059 Philoom Bidg 8755 Poseo de Roxos, Mokos Philopenes Fan: (+ 632) 842-2776	TUESOAY'S RESULTS Boston 28 23 23 26-78	Washington 1 \$ 12 Philadelphia 3 \$ 13	disclosed. (UPI
	ie: Paris [1] 42 81 18 81 (near Opera)	YOUR BEST BUY Single diamonds at wholesale prices by ordering direct from Antworp, the	PARIS & SUBURBS	FOR 1 WEEK OR MORE high class studio, 2 or 3-room apartments. FULLY EQUIPPED, INVIEDIATE RESERVATIONS		Washington 22 21 28 14-87 Pinckney 5-5 7-7 17, Lewis 9-20 2-2 20, Doug-	Lator (4). Brind'Amour (17). Murray (1). Quinn (0), Khristich (24). Stats on good:	Magic Johnson will be unavailable to accept an invitation to play for U.S. all-star basketball team in Australia in July because he will be will
	BUSINESS	ordening direct from Antworp, the world's most important cut-clational market. Give classionals to the ones you		Let (1) 44 13 33 33	DO YOU NEED A TOP beingaral secre tary if GR Internin Services provides you with the best qualified temporary	htts 7-11 3-4 17: Grant 8-28 3-6 19, Ellison 8-17 2-3 16. Rebounds-Boston 59 1 Pinckney 11),	Washington (on Hextall) 3-6-6-15. Philodel- onia (on Beaupre) 7-8-6-23.	the U.S. Olympic team at its qualifying tournament in Portland, Oregon an NBA spokesman said Tuesday. (AFP
	OPPORTUNITIES	love, buy for investment, for your enjoyment.	offers you today		personnel for ½ day, 1 day, month or	Washiapton 31  Ellison 14]. Assists—Boston 13 (Dougles 6), Washington 18 (Grant 6). Seattle 22 22 23 25—162 Orlando 24 25 31— 77	Winnlarg 1 d 3-4 Pitisburgh 6 0 0-0	Michael Watson, who suffered brain damage during a world title fight
		Write aimail for free price list or call JOACHIM GOLDENSTEIN	Man CT LIONIONE 1 175	PLACE FRANCOIS 1ER Noort 2 BEAUTIFUL STUDIOS	AMERICAN COMPANY located at La	Johnson 17.31 5.7 30 Places 11.21 3.4 35-	Hartman (3), Shannon 19), Barsata (4), Hausley (17), Skots on goal: Winniaeg (an Barasso) 7-721, Pittsburgh (an Essena)	last September, was moved to a rehabilitation unit in a London hospital doctors said he has regained consciousness and can move his right arm
	TAX FREE	JOACHIM GOLDENSTEIN DIAMANTEXPORT BYEA	-Avenue de Saffren/Unasco 7th/15th; 73 sa.m 125 sa.m 147 sa.m. - Neor Alma Marceau 16th; 115 sa.m.	Circus 45 sq.m. each, colm, perfect condition. F11,000 charges included per studio. COREP Tel (1), 45 67 92 52. Fox (3), 45 65 44 13	Bourget outside of Pans has opening for secretarial/assistant. ESC national completey bilingual English/French. Tet 148.25.86.56	Catledge 8-13 4-6 20, Anderson 13-25 1-3 27, Skiles 9-19 3-3 22, Robounds—Seattle 55   John-	18-7-13-32. Boston 2 6 2-4	and leg. (Reuters
•	INCORPORATIONS FROM ONLY £150	DIAMANTECKORT BYEA Established 1928 Pelikosenstron 62, 8-2018 Antworp, Belgins - 1 <i>d</i> ; 27,31 234.07.51 Telefox: 32,3/231.38.67.	-Near Alma Marcaia 16th; 115 sq.m. for further information Tak; (1) 42 67 59 23 Fac: (1) 42 67 49	Tel [1] 45 89 92 52. Fox [1] 45 65 44 13		son 11J. Orlanda 55 (Cattedge 13). Assists- Senttia 20 (Payton 7), Orlanda 30 (Skiles 10).	Quebec 2 0 0-2 Miller (5), Morroy (1), Crawtord (2), Lam-	Quetable
		Telefan: 32,3/231.38.67.	For: (1) 42 67 34 49	BERRI/CHANGE FIVEFS	SECRETARY, FRENCH / ENGLISH for busy newspoper affice in Paris. Tel [1] 40 20 04 65	Detroil 17 22 22 27 12-109 Capariothe 19 23 26 21 7-95	bert ISL Ruzicka (2412, Shats or youl: Boston Ion Tugnutti 13-4-5—24, Quebec Ion Moop1 11-	Quotable
	Hong Kong, Gibrattor, Ireland, Isle of Man, Turks, BVI, Bakarson etc.	SERVICED OFFICES	SPAIN	BERRI/CHAMPS ELYSEES Lucenous chapter, 130 sq.m. on genden, 2 bedrooms, perfect condition, porting 755,000 mchading charges. CCMEPT Tet- 17] 45 89 92 52 fran: (3] 45 65 44 13.		Apuirre 8-18 2-5 10; Johnson 9-21 1-5 19, Gatti-	Minnesota 1 1 2-4	<ul> <li>Coach Marv Levy on the Buffalo Bills' running back, Thurman Thomas, losing his belinet at the start of the Super Bowl: "I recall a lot o</li> </ul>
	We specialise in the formation and administration of affshare companies and trusts. We offer all usual nominee, trustee and administrative facilities.		MADRID, LA MORELEIA - Limory vilo	F35,000 including charges. COREPt Tel: [1] 45 89 92 52 fas: [3] 45 65 44 13.	SECRETARIES AVAILABLE	son 7-10 4-4 18. Rebounds—Detroil 67 (Rodmon 321, Charlotte 55 1.Johnson 141, Assists—De- Irail 19 11. Thomas 91, Charlotte 29 1 Bogues 91.	Hartford 3 0 0—3 Cullers (141. Sanderson 10), Konrova 131. Dahlen (231, Gogner (21) 2, Braten (3), Shots	players losing their heads, but never their helmets." • The Bills' quarterback. Jim Kelly: "What burus? From the neel
	and trusts. We other all table toulles, trustee and administrative facilities.	WHY RENT SPACE	MADRID, LA MORELEIA - Linuty vilo 700 sp.m. building / 200 sp.m. gor- den, pool, 4 bedrooms, 4% bedrooms, servonts quortes, lorge living / diang / intrien, covered porch, lided enter- taming, 4 cor garage, cell agent: Mes Mor Yanez 31-1-51/6333		EXECUTIVE TOP SECRETARY English-French-Gentleth-Scoresh-Dutch	Philodelphia 31 26 23 19-109 Attenta 27 27 26 30-119	on goal: Minnesoto Ion Whitmorel 11-13-9	down."
	For immediate service contoct:	WHEN YOU CAN RENT	/ krichen, covered parch, ideal enter- taming, 4-car parage. Call agent: Mas	LAMY (1) 47 23 53 14 5 ov. Perre ler de Serbe, Pors 16.	EXECUTIVE TOP SECRETARY English-French-German-Spansh-Duick. Presentable, dynamic, discreet, seels, poston with responsibilities	Barkley 12-27 1-1 25, Gittiam 9-14 9-12 27; Willis 9-15 0-0 18, Farrell 10-15 3-3 23. Re-	St. Louis 0 1 2 6-3 Los Angeles 1 2 6 0-3	
	Simon Dunton, Director International Company Services	AN OFFICE IN PARIS		Mine DBLOS. Apartments short-long term	Experience soles, marketing, tourism, Call Poins 1-42.46.28.17	bounds-Philodelphia 4  Barkley 12 , Atlan- to 42 (Willis 19), Assists-Philodelphia 26	Millen 11di, Karjalainen 111. Gretzky 119j. Hull (50), Christian I (2), P.Covalibi (6), Shots	
	Simon Denton, Director (oternational Company Services (Gibrahar) Ltd, Saite 28, Manulan House, 143 Main Street, Gibrahar Te) +350 76173 Fax 70158	available long or short term at:	REAL ESTATE TO RENT/SHARE	EXCLUSIVE FURNISHED RENTALS		(Dowkins 13), Atlanta 32 (Wiley 10). Chicago 23 23 28 36—164 San Astonia 21 24 23 37—109	on goni: Si. Louis ion Hrudey 113-10-13-1-37. L.A. (on Josephi 5-11-4-4-24. NLY, Rangers 1 2 1-4	AT&T <b>USADirect</b> Service.
		15 Ave VICTOR HUGO, 75176 Paris TEL: (1) 44281800 FAX 44281900	GREAT BRITAIN	First in quality and service Tel: 1-47 53 86 38. Fax: 1-45 51 75 77.	DOMESTIC POSITIONS WANTED	Piepen 9-14-3-321, Jordan 15-31 9-11 39; Cum- mings 13-17 4-4 30; Rabinson 7-14 7-9 21; Re-	San Jase 0 1 1-2 Turcotte (16), Amonte (20), Groves 1131,	Your Express Connection to AT&T Service.
	MONEY MAKES MONEY	"It takes more than space to run on office"	KNIGHTSBRIDGE £54/mght serviced	RENTING FUTINISHED APARTMENTS in 17th canbry building, near RER La	COUPLE COOK & BUTLER, Italian &	bounds-Chicogo 53 (Piepen 10), San Antonia 60   Robinson 13], Assists-Chicogo 19 (Jordon	Lawton 10 r. Lettch   121, San Jose, Odgers 141. Stats on goal: New York (on Hockett) 16-14-	Calling the States when you're overseas
	Invest in Managed Futures Pools Gearantised Capital Program		In Kenergton, Oxbridge Aportments Tet (71) 835-1611 Fax: (71) 373-0036.	n 17th cantury budging, eacr RBR La Vesnet or Santrovide, From 4 days to 6 months. Available: 3 rooms. Tel: (1) 30.86.23.00. Fas. (1) 30.86.23.30.	for a post. Offening serious qualifica- hors. References can be checked.	71, San Anlenia 24 (Anderson 81. Mineesata 25 27 20 27-102 Houston 14 32 24 39-111	10—12. San Jose (an Vanblesbrouck) 9-10-6—25. Edmanton 2 1 7-6 Vancouver 2 1 0-3	has never been easier. All you have to do is chall
	30 years expension	YOUR OFFICE IN PARIS	HOLLAND	4th, 6 RUE DU CLOITRE NOTRE DAME. Charming studio with mesonnare, 27	COUPLE: COOK & BUTLER, Italian & and acaking, good level, are looking for a post. Offering serious qualifica- torts. References con be checked. Contact: Mrs Lucot Solari Baza, balian Embasy, Effectivase 10, OH 3006 Berne, Switzerland. Tet: [4131] 434528.	Mitchell 8-14 2-2 10. Richardson 9-17 1-4 71; Thorpe 8-14 8-11 24. Okgluwon 19-21 14-18 34.	Kiima 117). Buchberger 1131. Bure (111. Nedved (6). Nicholis 1101. Murzyn (11. Lomo	a number to be connected to an AT&T Operator in the FS You can use your AT&T Calling Card or call collect
	WRITE OR CALL TODAY	is ready when yos need it, even for a couple of bours. • fully functored modern offices	DUTCH HOUSING CENTRE B.V.	Comming studio with mecaninere, 27 sq.m. Newly redone, F4.912 charges & hear included, Visir Friday 1pm sharp or call SERGESTICIN (1) 40 75 01 39.	AUTO SHIPPING	A_Johnson 8-11 5-7 22. Rebounds—Minnesolo 40 (Balley 7), Houston 61 (Olaiuwan 23), As-	14), 4 mith 12). Shots an goal: Edmonton Ion McLeani 9-13-11-33. Vancouver (on Ran-	AINT USADirect service is available in over
	Dept Hh292	and conference rooms to rent by the	Voteriusstr. 174, 1075 GH Amsterdam Tel: 37.20.664.4444 Fax: 664.5354	17th PORTE DORES may Box 45	TRANSCAR 17 nv de Fredland 7508	sists—Milanesota 30 i Richardson 121. Houston 29 (A_Johnson 7). New Jersey 27 24 26 31—119	tord1 15-8-77-34.	90 countries flere are some of them
	Duma & Harquit Group Dept H1292 6 Ave Lloyd George, Bor 5 1050 Bruzek - Belgam Tel: 32-2640,32,80 Fox: 322,648,46,28	<ul> <li>hour, day, month, etc</li> <li>Your tockcal or permonent base</li> <li>Prestige mailing address, All services</li> <li>BCSS BURC BOPHESS</li> <li>91, Fig. 3-Honerer 7500E PARt5</li> <li>Tel (1) 42.66.30275. Fox (1) 42.66.15.60</li> </ul>	PARIS AREA FURNISHED	sq.m., redone, hving, bedsoom, indhen, bath, storage room, Neor Metro, F5,500, 1-49002180 ofter 6pm	Pons. [1] 4225 6444. Nice 7321 3550. Antwerp 233 9985. Comes 9339 4344	Socramenta 34 17 25 28-124 Morris 6-12 2-4 19. Coleman 10-28 13-14 23;	an a	AUSTRIA*** 022-903-011   ITALY*** 172-1011
	Not available in Belgium & U.K	91, Fa St-Honore 75008 PAR5 Tel (1) 42.66.90.75. Fox [1] 42.66.15.60		MARAIS - R. Vielle du Temple m townhouse, superb 200 so.m., short term possible, porking, F24.000 net. MASTER GROUP: 1-42-72.98,70	LOW COST FLIGHTS	Simmons 9-17 4-5 22, Richmond 11-19 1-2 23. Rebounds—New Jersey 68 ( Caleman 14), Sac- ramenia 49 ( Simmons 10), Assists—New Jer-	BASEBALL American Leogue	BELGIUM** 11-0010 LUXEMBOURG 0 800-0111
			AGENCE CHAMPS ELYSEES	MASTER GROUP: 1-42.72.98.70 PARS BENVENUE, Fursished succes &		Ser 16 (Addison 4), Socramento 32 (Webb 13). Portland 22 23 25 27 18-124	OETROIT-Agreed to terms with Mark Correon, outstelder, on 1-year contracts.	DENMARK** 8001-0010 NETHERLANDS** 06: 022-9111
-	OFFSHORE	OFFICES FOR RENT	offers high class opertments 92, NEURLY studio, gorden, F6,500. 16th, TROCADERO, 2 rooms,	PARS BENVENUE Furnished studios & flots 1 WEK TO 2 YEARS in Central Paris. Tel: (1).47538061 Fax: 47537799	LOWEST AN FARES and up to 50% decount in 1000's of hotels workbuide with the \$60 Europeon Travel Net- work Card, Fax, (3)-20, 6382271, Cell	Golden State 26 30 26 24 10-116 Kersey 9-18 5-6 23, Drexter 16-30 4-7 39, Por-	KANSAS CITY—Agreed to terms with Cur- lis with erson, infletder, on minor league con- iract with Omena, American Association, and	EGYPT" 356-0200 NORWAY" 050-12011
	Companies for all purposes including bonking and insurance. We offer 30 bonking and insurance. We offer 30		balcony, F10,000. 4th, MARAIS, 2 rooms, beams. F10,000.	PARIS ACCUEILS days to 6 months, Central Pars, Stadio - 6 rooms, Phone, color TV, bed linen, 1-40,56,99,50	(31-20) 6226473 or write to; ETN, Domrod 30, NL 1012 LI Amsterdom.	Jer 8-22 7-10 25; Mutlin 12-24 2-4 28, Elie 10-172-3 23, Hardoway 16-33 3-4 37. Rebounds—Port- land 73 (Kersey 15), Golden State 55 (HII) 141.	invited Nim le spring training. IEATTLE-Agreed le terms with Clini Za-	FINLAND" 9800-10010 POLAND 010-480-0111 FRANCE" 19" 0011 PORTUGAL 05017-1-288
	wide. Brochure on request.	FEAU L.S.H.	46, MARAIS, 2 rooms, beens, FIQDOD, Bh, MONTAIGNE, 2 rooms, FILODD, 16th, TROCADERO, 4 rooms, terraca, FI3,000.	LATEN QUARTER - SHORT TERM, No	DAILY FUGHTS AT LOWEST FAILS to goy major North American at 1 arport. Tel: Pars (33-1) 47 04 67 51.	Assists-Portland 25 IDrexter 91, Goldon Store 28 (Hardawoy 13).	voros and Kerry Woodson, plichers, on 1-year contracts; with Mark Grani, olicher, and Rod Allen, infleider, on minor league contracts	GERMANY' 0130-0010 SAUDI ARABIA* 1 800-100
and the second s	ASTON CORPORATE MADE of Man. 19, Peel Rood, Douglas, Isle of Man. Tel: 0624 626 591 Fas: 0624 625 126	7st OPERA AREA 250 to 1,500 sq.m. modern renovated building.	16th, AUTEURL, 2 rooms, porting. F15.000.	ogency fees. Telephone: Jean-Michel (1):43:25:08:91. Fax: (1):43:54:57:98. 17th, COURCELLES, 320 sc.m., becut-	iet rons (as-i) av ov ov or.	Major College Scores	with Coloory, Pocific Coast League.	GREECE 00-800-1311 SPAIN 900-99-00-11
•		bauang spaces	16th, EXELMANS, 4 tooms, porting, F17,000, 16th, MACHEL ANGE, 5 moores,	17th, COURCELLES, 320 sc.m., becut- tul reception, 3rd floor, 3 bedrooms, 2 baths + WC, Tel: (1) 42 67 17 35.	[]	Delaware 66, Braakiyn Col. 57		HUNGARY** 00:36-0111 SWEDEN** 020-795-611
	wanted manufacturing organia by Japan- quality sporting automobiles by Japan-	ath FAUBOURG SAINT-HONORE NEAR RUE ROYALE	2 india 222,000.	ST HONORE/ PALAIS ROYAL exqueste 2-room flat, 3rd/3/ft, Antaques, Unit June 30. High depose, 1-4354 9052.	International	Fairleigh Dickinson 51, Manmouth, N.J. 46 Heiv Cross 68, Calgate 57	FOURTH TEST	IRELAND 1 800-550-000 SWITZERLAND** 155-00-11
	INVESTMENTS, port-venitor puter wanted manufacturing organic lop- quality sporting automalies by Japan- thaly joint venitor. Total investment amount: USS2500000. High retorns expected. Prospectus available upon expected. Prospectus available upon	NEAR RUE ROYALE high class building, 225 sq.m., removated, reception, 9 offices, free minedicately.	15th, VIEW SEINE, S rooms, 2 boths. F22,000.	SUPPER 2/3 ROOMS, view on Effel Tower, short lens possible F8000.	Herald Tribune	Manhatton 67. Lo Salle 65 New Hampshire 66. Harvord 65 Providence 87. Syracuse 73	india vs. Australia, Fifth Day Wednesday in Adelaide, Australia Australia: First Innings 145	ISRAEL 177-100-2727 U.K. 0800-89-0011
	request Broker's enqueries welcome. Fax: + 81 (Japan)-75-221-8041	Sth CHAMPS ELYSES	Tel: (1) 42 25 32 25	MASTER GROUP: 1-4222-98.70	ads work	Temple 83, Massachusetts AlgBirmingham 54, New Orleans 50	India: First Innings 225 Australia: Second Innings 451	For additional <i>CSADDrect</i> access numbers of information about the service call us collect at 412553-7458. When in the Lys call 1 800 874-4000 Ext. 416 for
	BUSINESS SERVICES	1,600 sq.m. on 3 levels, dividable from 730 sq.m. INVIGLATE VIEW	FLATOTEL	PARIS AREA UNFURNISHED		Alabama 13. South Carelins 01. OT Ark-Little Rock 43. Grambling St. 61	India: Second Ianiaes 333 Result: Australia wan by 28 runs	your files USAD/recruition card
		100 sq.m. terrace	BITTEL TOWER OR	HARISED HOUSE HUNTERS - LET US do your footwork? Why not benefit fram more than 10 yours experience,	Durch	Cappin 51. 79, Delaward 51. 56 Davidson 61, Samford 59		" Went second dual tone "Thables" phones require control card
	TOP U.S. SALES AGENCY a expanding & weeks foreign inte of a supporting the weeks foreign inter-	1.6th CORNER AVENUE FOCH townhouse office building, very high class, 1,077 squm.	ENFO FORMULE DE VERSIONALES from studio to five locan delava apari- ments fally scopped and serviced, daily, weeth or monthly Any further information Call 05.345.345 (all froe Call 05.345.345 (all froe	from more than 10 years experience, successfully relocating 500 families a year in Paris/watern suburbs, Coll CSU 1-45:27.84.30, Fax; 1-45:30:23:17	Page 4	Georgia Tech 17, Coli. of Charleston 70 Louisville 78, Virginia Tech 68		Western person final for and a second
	wores, or any food cotegory is 140-	very high close, 1,007 sigme	Any further information:	CSU 1-45.27.84.30. Forc 1-45 20 23 07	FOR MORE CLASSIFIEDS	MdE. Shore 82, Lincoln, Pd. 73 South Alabama 107, Ceni, Florida 88 Indiana 106, Pundue 65	ITALIAN FIRST OIVISION	*hull of his considered Cano * The right choice.
	ply samples, \$200 a month bundle ; expenses, plot constitution. We handle ;	(1) 40 08 10 90	or [1] 45 75 62 20	HENRI MARTIN, very high class, south, 5 rooms, garden, wooden poneting. F21,000 + charges, Tel 1-40 55 00 44	CERSSIFIEDS	Kansak 95, Marquette 61 Miss, Valley SI, %, Oral Roberts 92	INTERNATIONAL FRIENOLY Australia 1, Sweden 1	1 1991 - 2121
	d capanding & usels foreign in toole- dating, jewely, hardware, have- wares, or any food category to rep- resent in U.S. Requirements: You sup- ply samples, \$200 a month twoard expenses, plos camainston. We handle all else. Excellent uses agency. Fac: 212-764-5000 USA	· · · · · · · · · · · · · · · · · · ·						
	1		·····	··	· - · · · · · · · · · · · · · · · · · ·			
	A REAL PROPERTY OF THE PARTY OF			· · ·				
			· · · ·	•	· •			
10			· · · · · · · · · · · · · · · · · · · ·					:
1				•••	· · · ·			
			<del></del>		•	•		
				E				
			• .					

#### 172-1011 RĠ 0 600-0111 DS--061022-9111 050-1201 010-480-0111 05017-1-288 1 800-100 900-99-00-11 020-795-611 ND. 155-00-11 0800-89-0011 ition shout the service 00 874-4000 Ext. -16 |--



# ART BUCHWALD Covering Slime News

WASHINGTON - You have in a Burberry trench coat. This orobably seen the Daily charge could not be confirmed and Sime by the cash registers in super-markets. You know the one — the swer our calls. The media people headline reads, "95-year-Old have the best of both worlds. They Woman Gives Birth to Twin Alsa- lay the story on us and then they tian Puppies."

Page 16

Some of you may wonder who puts this stuff out. The editor of the Daily Slime is a

friend of mine named Charley Smut, and while the rest of the United States is having its economic woes. Charley is in hog heaven. Charley and 1

were sharing a pizza when he said, through a Buchwald mouthful of anchovies. "They're starting to take us seriously." Who is they?"

The press and television. For years they ignored us, but today they read us first before they go with the story. The New York Times used to be the pacesetter for news in this country. Now it's the Daily Slime."

"How do you explain it?" I asked.

"The people want to know about sick stuff so the straight papers and TV have to provide it," he laughed.

Their stories will say something like: 'The Daily Slime, a notorious supermarket rag, revealed today that Senator Dipthong was a flash-er and hung around beauty parlors

### **Consortium** to Issue 'Satanic' Paperback

New York Times Service

NEW YORK --- Salman Rushdie's "Satanic Verses" is finally scheduled to be released in paperback, though not by Viking Penguin, the original publisher of the book that was called hlasphemous to Islam and hrought an Iranian order for the writer's execution.

A consortium of publishers, writers and human-rights groups is be-ing organized under the auspices of the Authors Guild to publish the book in the spring in an inexpensive mass-market edition. A similar consortium published the hard-cover German clinon of "The Satanic Verses.

report it in its entirety."

"Doesn't it get you mad that the legit papers are stealing your SCOODS?

"It doesn't bother me as long as we get the credit. We ran one the other day. A woman came to us and said that she had taken a shower with every member of the Joint Chiefs of Staff. We immediately wrote out a check for \$100,000 for her story."

"You never verified any of it?" "What was there to verify? It was her word against the Pentagon's. As soon as the paper hit the stands. we received phone calls from all over the country - from other newspapers, magazines and the network shows. The press was literally knocking down my door."

"You have added a bright new dimension to journalism. Don't you ever get sued for libel?" "Sure, hut you have to expect

people to be upset when you write something about them. Half of every 50 cents we pull in goes 10 our IBWVERS." 

"I know that this is a crazy question, but bave you ever printed any-thing that turned out to be true?" Smut thought for a while, "I think there was one story we reported about a schoolteacher who ran olf with a 13-year-old student and then flunked him in English."

"Was it true?" "Yup. She told the kid that if he wanted a passing grade he had to kill her hushand." "Did the rest of the media pick in

up?" "Nah, they found out it was true and so they wouldn't touch it." "Are you predicting that the future of the Daily Slime will rise as the circulation of the legitimate pa-

pers falls?" "It has to. People would rather read about invaders from outer space landing in Alhuquerque than President Bush's environmental plans for Kennehunkport."

Snut wiped his hands on his pants. "Well, hack to work, I have a guy coming in who claims that when he was in Kuwait, he shared a joint with General Norman schwarzkoof."

# The Music Mart, Starring Ken Russell

By Mike Zwerin International Herald Tribune

ANNES - The 26th annual MIDEM international music mart was bigger, better organized, and more varied and frenetic than ever. Sales booths spread from the maze of crowded basement aisles up the convention center stairs to the fourth floor and there was not a square meter of landing to rent by opening day, Jan, 19.

By closing time on Jan. 23, rock, jazz, classical and ethnic concerts, audiovisual projections, new product presentations the digital compact cassette. DCC, is coming this year), press conferences, business workshops and around-the-clock deal-making (China will join the Bern international copyright convention) led to an epidemic of pimples, indigestion, alcoholism and spinning wheels. This year's major event was the first International Visual Music Awards, MIDEM's chief executive Navier

### 'My own trouble with rock clips is that I try to make sense out of the lyrics.

Roy said it was "a direct response to the increasingly important relationship between the music-record and vid-eo-film/TV industries." It's so obvious you wonder why nobody thought of it before.

There were prizes for music in 12 categories of film. television and video (individual clips excepted). The jury. which included, among others, the musician-composer Manu Dibango: the singer-composer Nina Hagen: the Montreux Festival's Claude Nobs: the president of SA-CEM, the French royalty collecting agency, Gerard Calvi, and Maurice White of Earth, Wind and Fire, was chaired hy Ken Russell, who we find in the Carlton Hotel har. Russell is a fiery 64 with a red lace and a gray mustache reminiscent of an English colonial colonel. The mustache not the man; Russell is too iconoclastic to serve for very long in somebody else's regiment. The operative adjective for him is "controversial" and I asked him how he left about it.

"Some have controversy thrust upon them," he replied. "I am such a person. Actually I'm a very mild-mannered chap. As you can see. It might have something to do with the fact that I choose interesting subjects as opposed to dull subjects."

Russell's eccentric narrative techniques and maverick blend of fact and fantasy revolutionized film biographies. He has made movies about something like 13 composers the can't remember the exact figure) including Tcbaikov-sky, Bartok, Richard Strauss, Edward Elgar. Mahler and Liszt, He filmed the Broadway musical "The Boy Friend." The Who's rock opera "Tommy" ("30 video clips strung together") and directed a clip for Elton John's song "Nikita." His recent biography of the Czech composer Bohuslav Martinu was screened here out of competition. Next he will play the lead the acted in "The Russia House" - "hlink and you missed me") opposite Glenda Jackson in his film about the composer Sir Arnold Bax. He would like one day to make one hased on "Beneath the Underdog," the autobiography of "my jazz hero" Charles

Mingus. "What is the role of film music?"

"What is the role of film music?" other words. I found the product but lost as it were, the "Years ago in London I went to a series of projections deal. That's MIDEM for you.

of marvelous silent films like 'Ben Hur,' They had symphony orchestras accompanying them, I'd seen 'Ben Hur many times silent. But with music it was totally different. More powerful. The right music makes the images 20 times more potent."

There's no point commissioning music before acceptance of a final cut by the producers. Russell chooses the "most amazing provisional music" he can think of ("crazy not to 't screening it for them. He has thousands of records, mostly 19th- and 20th-century classical music. He plays the same guide track for his composer. Introducing his science-fiction thriller "Altered States" to John Congliano, he chose passages from Bartok's "Miraculous Man-darin." Although "stunned" by their power, Corigliano pleaded: "I'm not Banok. Please allow me to be myself." "No matter how hard he tried." Russell laughed. "John

couldn't escape Bartók. It had been such a strong combination he was in a straigacket. Maybe I shouldn't have done that to him. But he ended up writing marvelous music anyway." When Russell said he always sees images listening 10

music, I asked him if it is mue, as some claim, that rock video clips stifle the imagination.

"Most rock music could do with a bit of imagination." he said. "It's so shallow, it needs all the help it can get. My own trouble with rock clips is that I try 10 make sense out of the lyrics. That's the last thing anyone wants. It's a very uncool thing to do, so I don't make many of them." "What about John Cage's concept of sound as music.""

"This son of thing can be overdone. In 'Close Encoun-ters,' every car door closing, every blink of an eyelid was amplified a thousand times and I found it totally alienating, It's O.K. if you orchestrate sounds so that they add to the emotional impact but using them as gratuitous realistic background detracts. I'd rather see a stient film. "In cartoons, every time Goofy moves, a xylopbone

goes 'strreep.' It's called 'Mickey Mouse' music. In the when a door opened Franz Waxman or Max Steiner would have a harp strumming. Someone brushing their teeth, it was a trill on the flute. 'Mickey Mouse' music has become less and less cool and it's reached the point where if the music actually fits the image it's considered bad IIC'S S

When I hear self-conscious romantic fiddles and a catchy signature song during the opening credits of a Western. I take it as a kind of warning of corn to come. Russell agreed: "My film about Sir Arnold Bax starts with him in a cinema watching Carol Reed's 'Oliver Twist' with a composer friend. When it's over, the friend says, You know, I don't remember a note.' Bay tells him that's actually a compliment to the composer. You should not remember the music. Film music should be fel1 not heard. The better the music the more effective the impact of the film, but good music does not necessarily make good film music. It has to be apt.

"I have emphasized to the jury members that it's neither the movie nor the music. What's important is an emotional experience you see and hear as one. Otherwise you might as well close your eyes and forget the pictures." Early the next morning, I wandered into a screening of

"China Rocks," the BBC production about a Chinese rock musician that later was awarded the Grand Prix by the jury. Extremely moved by all the qualities Russell had taiked about and more. I tried to contact the director for an interview hut we played telephone tag for two days. In

"The right music makes images 20 times more potent."

Д

Gordana Malescoi

PEOPLE

New Kids on the Block Deny They Faked Music.

, v

10

J

ST

. 197VE

h.: . .

Cit: Jetail

Febru

terger

27925

pisce i

mel, li

countre

kiji me

3425-673

24. ER

Schwan

Stuttgat

of Przen

a huma

Schwam The w

United S

brew. Th

people, o

stories th

and ghett In 194;

found hin

fillings. H

war crime

Unin taki

Argenuna

Argentine

the West C

Mr. Schwa

daughter a

year-pid pl

ghette com

dog. Prince.

oz the stree

him. its wif "That per And Schwar

stomach. H Schwammbe Ten: In look

And he s "Desa?" a

Dead, N

dr. Schwa head, his face

Mr. Nuash

stones even to

Jeer Inai Mir.

gheith comm.

"He call:

Weanes

The

Fort

Sat

The pop group New Kids on the Block sang only about 20 percent of the music on its most recent album, the album's producer: claims, but the group denied the charges and said the producer had been fired. Greg McPherson, pro-ducer of the Kids' "Hangin" Tough" album, said that Michael Johnson and his brother Maurice Starr, the group's manager, are the real voices in concerts and on albums. McPherson filed a suit in Boston seeking money he believes he is owed for creative contributions and royalties. Starr disputed his claims, saying he and Johnson did only background vocals while the Kids sang all lead vocals. 

Ridley Scott was a surprise nomination for the Directors Guild of America's 1991 outstanding: achievement award for "Theims and Louise." The other nominees are Barbra Streisand, for "The Prince of Tides." Barry Leviason for "Bugsy," Jonathan Deanne for The Silence of the Lambs." and Oliver Stone for "JFK." 

Liza Minnelli's 12-year marriage to Mark Gero was dissolved by a New York judge, more than a year after she filed for divorce. Minnelli, the daughter of Judy Garland and the film director Vincente Minnelle had charged Gero. an artist and theatrical producer, with abandoilment. Gero. Minnelli's third husband, bad consented to the divorce and a property settlement. 

"I'm not sitting here like some little woman standing hy my man like Tanmy Wynette." said Hillary Clinton, trying to explain on televi sion her support for her husband, Governor Bill Clinton of Arkansas Tammy Wynette was not amused From Nashville, she is demanding an apology on behalf of all the women who, as she sings, are willing to forgive and accept because "after all he's just a man." "I will not stand by and allow you of any other person to embarrass, humiliate and degrade me on national television and print without hearing from me." she wrote to Mrs. Clinton. "I didn't mean to hurt." Tammy Wynette as a person," the presidential aspirant's wife said, "I happen to be a country-western fan. If she feels like I've hurt her feelings. I'm sorry about that."

INTERNATIONAL RECRUITMENT GENERAL POSITIONS GENERAL POSITIONS WANTED 100% JOB COMMITMENT offens young couple logentee, Worklande -he: Busness Economy, 5 years int reconstruct Sher Economy/Sector studies. French, English, Germar, Span (1-34) 3330443. REINCH (BRAZEIIAN) WOMAN 30, with own or seels to asial business man fwomard in France for any land of activity, formerly in jeweller, and geres held. Int Aus (1) 43 61 54 64 mariness or eves. COUNTRY MANAGER POLAND TRUINGUAL REENCH LADY, Englist Spanish, seels, pourion Paris, Edger ence finance, Ian, analka, Wole-L Le Denvi, 13 ne Lose filten, 7900 Paris or cell (1) 42 03 33 11. for working human rig hts We are a multinational research based healthcare company Amnesty International (AI) is a worldwide voluntary movement whose members work YOUNG COUPLE good appearance seek passion: shown, photo-index tain's rece, RC, Will morel, hely 0307295565 RUENT ENGLISH/ PRENCH lody, seeks, port Paris editing, journalism, immeters hors, leading, PA, Tel 145871248 for the protection and promotion of Human Rights throughout the world and in particular to free prisoners of conscience, ensure fair trials for political prisoners and within the Global top ten. We will shortly be opening our office in Warsaw and are now seeking a dynamic individual to lead our rapidly developing end torture, executions and 'disappearances'. The Secretary General is the chiel spokesperson of At when representing its business and manage a professional staff and sales team

